

FREIGHT LINKS EXPRESS HOLDINGS LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 198600061G)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Freight Links Express Holdings Limited will be held at 51 Penjuru Road #04-00, Freight Links Express Logisticcentre, Singapore 609143 on Wednesday, 30 August 2006 at 9.30 a.m. for the following purposes:

As Ordinary Business

1. To receive and adopt the Directors' Report and the Audited Accounts for the year ended 30 April 2006 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a First and Final Dividend of 0.2 cent per ordinary share less tax for the year ended 30 April 2006. **(Resolution 2)**
3. To approve the payment of Directors' Fees of S\$235,000/- (2005: S\$235,000/-) **(Resolution 3)**
4. To re-elect Mr Eric Khua Kian Keong as a Director retiring under Article 94 of the Articles of Association of the Company. **(Resolution 4)**
5. To re-elect Mr Lee Bon Leong as a Director retiring under Article 94 of the Articles of Association of the Company. **(Resolution 5)**

As Special Business

6. To consider and if thought fit, to pass the following resolutions with or without any modification as ordinary resolutions:
 - 6.1 "That KPMG be and are hereby appointed as the new Auditors of the Company in place of the retiring Auditors, PricewaterhouseCoopers, to hold office until the next Annual General Meeting of the Company at a remuneration to be determined by the Directors." **(Resolution 6)**
 - 6.2 "That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors of the Company to:
 - (a) (i) issue shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to:
 - (aa) the creation and issue of warrants, debentures or other instruments convertible into Shares; and
 - (bb) adjustments to the Instruments and any Shares to be issued pursuant to such adjustments to the Instruments,at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this resolution ("Resolution") may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant Instrument), does not exceed 50% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 20% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued share capital shall be calculated based on the maximum potential issued share capital of the Company as at the date of the passing of this Resolution after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities or employee share options in issue as at the date of the passing of this Resolution; and
 - (ii) any subsequent consolidation or sub-division of Shares;
- (3) in exercising the power to make or grant Instruments (including the making of any adjustments under any relevant Instrument), the Company shall comply with the provisions of the Listing Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Articles of Association for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." **(Resolution 7)**

6.3 "That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors of the Company to allot and issue shares in the capital of the Company to all the holders of the options granted by the Company under the Freight Links Express Holdings Limited Executives' Share Option Scheme (the "Old Scheme") prior to the termination of the Old Scheme, upon exercise of such options and in accordance with the terms and conditions and subject to the limit set out in the Old Scheme." **(Resolution 8)**

6.4 "That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors of the Company to allot and issue shares in the capital of the Company to all the holders of the options granted by the Company under the FLEH Share Option Scheme ("New Scheme") provided that the aggregate number of shares to be issued pursuant to the New Scheme does not exceed the limit set out in the New Scheme." **(Resolution 9)**

7. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

Dorothy Ho
Company Secretary

Singapore: 15 August 2006

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint one or two proxies to attend and vote instead of him and such proxies need not be a member of the Company.
2. The instrument appointing a Proxy must be deposited at the Company's Registered Office at 51 Penjuru Road #04-00, Freight Links Express Logistcentre, Singapore 609143, not less than 48 hours before the time appointed for the Meeting.

Explanatory Notes:

- a. Mr Eric Khua Kian Keong shall upon his re-appointment as a Director, remains as an Executive Director and Chief Executive Officer, and member of the Nominating Committee and Remuneration Committee.
- b. Mr Lee Bon Leong shall upon his re-appointment as a Director, remains as a Non-Executive Director, Chairman of the Nominating Committee and member of the Audit Committee, and he is considered as an Independent Director pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- c. The Ordinary Resolution 6 is to appoint KPMG as the Company's new Auditors for the financial year ending 30 April 2007, in place of PricewaterhouseCoopers who will be retiring at this Annual General Meeting. A copy of the notice of nomination of the proposed new Auditors, KPMG, from a member of the Company is enclosed in the Annual Report.
- d. The Ordinary Resolution 7 proposed in item 6.2 above, if passed will empower the Directors of the Company from the date of the above meeting until the next Annual General Meeting, to issue shares and convertible securities in the capital of the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by the Resolution, for such purposes as the Directors may consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or at the expiration of the period within which the next Annual General Meeting is required by the law to be held, whichever is earlier.
- e. The Ordinary Resolution 8 proposed in item 6.3 above, if passed, will empower the Directors of the Company to allot and issue shares in the capital of the Company pursuant to the exercise of the outstanding options which have been granted under the Old Scheme. The Company implemented the Old Scheme following the shareholders approval on 18 April 1996 and was terminated pursuant to the shareholders resolution passed on 28 June 2004.
- f. The Ordinary Resolution 9 proposed in item 6.4 above, if passed, will empower the Directors of the Company to grant options, allot and issue from time to time such number of shares in the capital of the Company pursuant to the exercise of the options under the New Scheme.

The aggregate amount of shares to be allotted and issued pursuant to the exercise of options under the Old and New Schemes shall not exceed 15% of the issued share capital of the Company for the time being.

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Notice of Books Closure

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on Friday, 8 September 2006 for the preparation of dividend warrants. Duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 8 Cross Street #11-00 PWC Building, Singapore 048424 up to 5.00 p.m. on 7 September 2006 will be registered before entitlements to the dividends are determined.

The dividend, if approved at the Annual General Meeting to be held on 30 August 2006 will be payable on Friday, 22 September 2006.

BY ORDER OF THE BOARD

Dorothy Ho
Company Secretary

Dated: 15 August 2006