

FREIGHT LINKS EXPRESS HOLDINGS LIMITED

(Company Registration No: 198600061G)

ANNOUNCEMENT ON THE USE OF PROCEEDS FROM THE SALE AND LEASEBACK OF THE FOLLOWING PROPERTIES:

- (1) 30 & 32 TUAS AVENUE 8 SINGAPORE 639246/639247;
 - (2) 218 PANDAN LOOP SINGAPORE 128408;
 - (3) 51 PENJURU ROAD SINGAPORE 609143;
 - (4) 33 & 35 PENJURU LANE SINGAPORE 609200/609202; AND
 - (5) 18 GUL DRIVE SINGAPORE 629468
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Pursuant to the announcement made on 26 November 2010 on the completion of the sale and leaseback of the abovementioned five properties, Freight Links Express Holdings Limited wishes to provide an update on the use of the proceeds from the sale.

	<u>S\$'000</u>
Balance proceeds as at the last update	121,761
Less:	
- Purchase of Sabana REIT units	(20,268)
- Purchase of corporate bond	(9,883)
- Repayment of bank loans	(3,672)
- Lease rental for the 5 properties for lease period 1 January 2011 to 31 January 2011	(1,348)
Balance as at 3 January 2011	86,590

By Order of the Board
Freight Links Express Holdings Limited

Simon Sim
Chief Financial Officer
3 January 2011