

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

Further to the announcements made by the Board of Directors of Freight Links Express Holdings Limited (the "Company") on 3 January 2011 and 11 February 2011 in connection with the use of proceeds from the sale and leaseback of the abovementioned properties, the Company wishes to provide an update on the utilization of its balance proceeds of S\$55.473 million as follows:

	<u>S\$'000</u>
1. Subscription of shares in Sentosa Asian Credit Offshore Feeder Fund Limited	38,490
2. Investment in Yongxing Coal Co., Ltd	15,989
3. Working capital	994
Total Amount	55,473

By Order of the Board
Freight Links Express Holdings Limited

Simon Sim
Chief Financial Officer
28 March 2011