

**FREIGHT LINKS EXPRESS HOLDINGS LIMITED**  
**(Company Registration Number:198600061G)**  
**(Incorporated in the Republic of Singapore)**

**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 Logistcentre, Singapore 609143, on **Monday, 29 August 2011 at 9:30 a.m.** for the following purposes:

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Report and the Audited Financial Statements for the year ended 30 April 2011 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a First and Final Dividend of 0.4 cent per ordinary share for the year ended 30 April 2011. (2010: First & Final 0.25 cent & Special Dividend 0.1 cent). **(Resolution 2)**
3. To approve the Directors' Fees of S\$150,000/- for the year ended 30 April 2011 (2010: S\$120,000/-). **(Resolution 3)**
4. To re-elect Mr Henry Chua Tiong Hock as a Director retiring under Article 94 of the Articles of Association of the Company. **(Resolution 4)**
5. To re-elect Mr Khua Hock Su as a Director retiring under Article 94 of the Articles of Association of the Company. **(Resolution 5)**
6. To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following resolutions, with or without amendments, as Ordinary Resolutions:

7. **Authority to issue Share up to 50 per centum (50%) of the issued shares in the Capital of the Company**
  - (a) THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:
    - (i) issue shares and convertible securities in 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 the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
  - (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the

capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the Capital of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities that have been issued pursuant to any previous shareholders' approval and which are outstanding as at the date of the passing of this Resolution;
  - (ii) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

**(Resolution 7)**

#### 8. Authority to allot and issue shares under FLEH Share Option Scheme

That:-

- (a) approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the FLEH Share Option Scheme; and
- (b) approval be and is hereby given to the Directors to exercise full powers of the Company to issue, allot or otherwise dispose of shares in the Company as may be required to be issued, allotted or disposed, in connection with or pursuant to the exercise of the options granted under the FLEH Share Option Scheme.

Provided that the aggregate number of shares to be issued and allotted pursuant to the FLEH Share Option Scheme shall not exceed 15 percent of the total number of issued shares of the Company from time to time.

**(Resolution 8)**

#### 9. The Proposed Renewal of the Share Buyback Mandate

That:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) an on-market purchase ("**On-Market Purchase**") transacted through the SGX-ST's Central Limit Order Book trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or

- (ii) an off-market purchase ("**Off-Market Purchase**") pursuant to an equal access scheme(s) (as defined in Section 76C of the Act) as may be determined or formulated by the Directors as they consider fit, of which such scheme(s) shall satisfy all the conditions pursuant to the Share Buyback Mandate,

and otherwise in accordance with all other laws and regulations and rules of SGX-ST as may for the time being applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next Annual General Meeting of the Company is held;
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;
- (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in general meeting; or
- (iv) the date on which the share purchases pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

**"Maximum Limit"** means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage fees, stamp duties payable, applicable goods and services tax and other related expenses) to be paid per Share for any Share buybacks shall be determined by the Directors, subject always to a maximum price ("**Maximum Price**") which:-

- (i) in the case of an On-Market Purchase, shall mean the price per Share based on not more than 5% above the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, shall mean the price per Share based on not more than 10% above the Average Closing Price.

Where:

**"Average Closing Price"** means the average of the closing market prices of a Share over the 5 consecutive trading days on which the Shares are transacted on the SGX-ST immediately preceding the date of the on-market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST, for any corporate action which occurs after the relevant 5 day period; and

**"date of the making of the offer"** means the date on which the Company makes an offer for an off-market purchase, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

**(Resolution 9)**

**10. Modification to the Freight Links Express Holdings Limited Scrip Dividend Scheme**

That:-

- (a) approval be and is hereby given to the Directors to amend the Freight Links Express Holdings Limited Scrip Dividend Scheme which was approved by Shareholders at an Extraordinary General Meeting on 31 August 2010, such that the Freight Links Express Holdings Limited Scrip Dividend Scheme shall provide Shareholders with the option to elect to receive Shares in lieu of all (and not part only) of the cash amount of any dividend (including any interim, final, special or other dividend) declared on their holding of Shares; and
- (b) approval be and is hereby given to any Director(s) to:-
  - (i) execute and issue, on behalf of the Company, all notices, documents, instruments, certificates or agreements as may be necessary, desirable or expedient in connection with the subject matter of this Resolution 10 including, without any limitation, the approval and issue of any SGXNET announcement; and
  - (ii) do all such acts and deeds on behalf of the Company as he may deem necessary, desirable or expedient to perfect, give effect to or implement the subject matter of this Resolution 10.

**(Resolution 10)**

**11. Authority to allot and issue ordinary shares pursuant to the Freight Links Express Holdings Limited Scrip Dividend Scheme**

That authority be and is hereby given to the Directors to allot and issue from time to time such number of ordinary shares (pursuant to Section 161 of the Companies Act) as may be required to be allotted and issued pursuant to the Freight Links Express Holdings Limited Scrip Dividend Scheme (as amended pursuant to Resolution 10 above).

**(Resolution 11)**

12. To transact any other business that can be transacted at an Annual General Meeting of which due notice shall have been given.

BY ORDER OF THE BOARD

**DOROTHY HO / NANCY QUEK**

Company Secretaries

Singapore, 12 August 2011

**Notes:**

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint one or two proxies to attend and vote in his/her stead. Such proxy need not be a member of the Company and where there are two proxies, the number of shares to be represented by each proxy must be stated.
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:**

- (1) Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting to issue shares and convertible securities in the Company, without seeking any further approval from the shareholders at a general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider in the interests of the Company. This proposed Resolution, if passed, will authorise and empower the Directors of the Company to issue up to a number not exceeding, in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.
- (2) Resolution 8 proposed in item 8 above, is to empower the Directors to grant options, allot and issue shares pursuant to the exercise of options under the FLEH Share Option Scheme, provided that the aggregate number of shares to be issued under the FLEH Share Option Scheme does not exceed fifteen per cent (15%) of the total number of issued shares of the Company from time to time.
- (3) Resolution 9 proposed in item 9 above, is to renew the mandate to empower Directors of the Company to make purchases or otherwise acquire the Company's issued ordinary shares from time to time subject to and in accordance with the guidelines set out in Appendix A of the Company's Letter to Shareholders dated 12 August 2011 accompanying this Notice of Annual General Meeting. This authority will expire at the conclusion of the next Annual General Meeting of the Company, unless previously revoked or varied at a general meeting.
- (4) Resolution 10, proposed in item 10 above, is intended to empower the Directors of the Company to amend the Freight Links Express Holdings Limited Scrip Dividend Scheme (which was previously approved by the Shareholders at the Company's Extraordinary General Meeting on 31 August 2010), such that Shareholders shall have the option to elect to receive Shares in lieu of all (and not part only) of the cash amount of any dividend (including any interim, final, special or other dividend) declared on their holding of Shares.
- (5) Resolution 11 proposed in item 11 above, is to empower the Directors to issue ordinary shares pursuant to the Freight Links Express Holdings Limited Scrip Dividend Scheme to shareholders who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.