

**FREIGHT LINKS EXPRESS HOLDINGS LIMITED**  
**(Company Registration Number: 198600061G)**

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**Disposal of Interest in a Subsidiary**

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Freight Links Express Holdings Limited (the Company) wishes to announce that its subsidiary, Flex Integrated Marketing Pte Ltd has on 20 December 2011 entered into a contract of sale of shares for the sale of its 49% stake in Flex Integrated Group LLC (Flex Dubai) comprising 147 ordinary shares of UAE Dhs. 1,000.00 each for a cash consideration of Dhs. 1.00. The consideration was arrived at on a willing buyer and willing seller basis and after taking into account the unaudited net tangible liabilities of Flex Dubai of UAE Dhs. 2.54 million (S\$0.9 million) as at 31 December 2011.

The transaction was completed on 4 February 2012. Following the disposal, Flex Dubai ceased to be a subsidiary of the Company.

The transaction is not expected to have a material effect on the consolidated net tangible assets per share and earnings per share of the Company for the current financial year.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board  
Freight Links Express Holdings Limited

Simon Sim  
Chief Financial Officer  
8 February 2012