

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

ACQUISITION OF SHARES IN FIGTREE HOLDINGS PTE. LTD.

The Board of Directors of Freight Links Express Holdings Limited (the “Company”) is pleased to announce that its wholly-owned subsidiary, Singapore Enterprises Pte Ltd (“Singapore Enterprises”) has acquired 55,509,200 ordinary shares representing 24.89% shareholdings in Figtree Holdings Pte. Ltd. (“Figtree Holdings”) for a total cash consideration of S\$2,741,840. The consideration was arrived at on a willing-buyer and willing-seller basis. Following this acquisition, Figtree Holdings has become an associate company of Singapore Enterprises.

Based on the unaudited accounts of Figtree Holdings and its subsidiaries as at 30 June 2013, the net tangible asset value of the acquisition is estimated at about S\$2,275,877.

Figtree Holdings is a group specialising in the design and building of commercial and industrial facilities. As a secondary activity, they also engage in property development. The scope of services covers the full spectrum of the project development process including land search and authority liaison, feasibility studies, design and construction.

The acquisition will be funded from internal sources and is not expected to have a material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 30 April 2014.

Except as disclosed above, 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

Eric Khua
Executive Director & CEO
12 October 2013