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FlexSystem Holdings Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8050)

NOTICE OF BOARD OF DIRECTORS' MEETING

The board of directors (the "Board") of FlexSystem Holdings Limited (the "Company") hereby announces that a meeting of the Board will be held at 12/F, North Block, Skyway House, 3 Sham Mong Road, Tai Kok Tsui, Kowloon, Hong Kong on 2nd February 2005 at 4:00 p.m. for the following businesses:

1. To consider and approve the unaudited consolidated third quarterly results of the Company and its subsidiaries for the nine months ended 31st December 2004;
2. To approve the draft announcement of the third quarterly results to be published on the GEM website and the despatch of the third quarterly results report to shareholders;
3. To consider the payment of an interim dividend, if any;
4. To consider the closure of the Register of Members, if necessary; and
5. To transact any other business.

By Order of the Board
Leung Wai Cheung
Company Secretary

Hong Kong, 20th January 2005

The Directors of the Company as at the date of this announcement are as follows:

Executive Directors

Lok Wai Man (*Chief Executive Officer*)

So Yiu King

Chow Chi Ming, Daniel

Independent non-executive directors

Tse Lin Chung

Lee Kar Wai

Mak Wing Kwong, David

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the “Latest Company Announcements” page and the Company’s website for 7 days from the date of its posting.