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FLEXSYSTEM HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8050)

ANNOUNCEMENT

The board of directors (the “Board”) of FlexSystem Holdings Limited (the “Company”) have noted the recent today’s increases in the price of the shares of the Company and wishes to state that the Board is not aware of any reasons for such increases in the price.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the Directors of which collectively and individually accept responsibility of the accuracy of this announcement.

By Order of the Board

Lok Wai Man

Chairman

Hong Kong, 15 March, 2006

As at the date hereof, the executive directors of the Company are Mr. Lok Wai Man, Mr. So Yiu King and Mr. Chow Chi Ming, Daniel; and the independent non-executive directors of the Company are Mr. Tse Lin Chung, Mr. Lee Kar Wai and Mr. Mak Wing Kwong, David.

This announcement will remain on the GEM website on the “Latest Company Announcements” page for at least 7 days from the day of its posting.