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FlexSystem Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8050)

ANNOUNCEMENT: POSTPONEMENT OF COMPLETION DATE

Both parties to the Sale and Purchase Agreement have agreed to postpone the date of Completion to on or before 20 October 2006.

Reference is made to the announcement (the “**Announcement**”) and the circular of the Company dated 5 July 2006 and 27 July 2006 respectively in relation to the acquisition of the Property for a cash consideration of HK\$19,500,000. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

As the Vendor has yet to answer all the requisitions raised by the Group on the title of the Property to the Group’s satisfaction, Completion did not take place on or before 30 September 2006 as stated in the Sale and Purchase Agreement. Both parties to the Sale and Purchase Agreement have agreed to postpone (the “**Postponement**”) the date of Completion to on or before 20 October 2006.

As stated in the Company’s announcement dated 18 September 2006, the Property has been used by the Group (as licensee) as its principal place of business in Hong Kong since 18 September 2006. The Postponement will not have any material adverse effect on the business of the Group.

By Order of the Board
FlexSystem Holdings Limited
Lok Wai Man
Chairman

Hong Kong, 4 October 2006

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its publication