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**FlexSystem Holdings Limited**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 8050)**

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
(1) SPECIAL DEAL, VERY SUBSTANTIAL DISPOSAL  
AND CONNECTED TRANSACTION; AND  
(2) PROPOSED SPECIAL DISTRIBUTION**

As additional time is required to finalise the content of the Circular, it is expected that the despatch of the Circular will be postponed from 11 March 2011 to a date falling on or before 16 March 2011

Reference is made to the joint announcement (the “**Joint Announcement**”) of FlexSystem Holdings Limited (the “**Company**”) and Excel Score Limited dated 18 February 2011 in respect of, among other things, (i) the Special Deal, Very Substantial Disposal and Connected Transaction; and (ii) Proposed Special Distribution. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

As disclosed in the Joint Announcement, the circular (the “**Circular**”) containing, among other things, (i) further details of the Disposal, the Special Deal, the Distribution and the Reorganisation; (ii) the letter of recommendation from the Independent Board Committee and letter of advice from the Independent Financial Adviser in respect of the Disposal and the Special Deal; and (iii) a notice convening the EGM, will be despatched to the Shareholders on or before 11 March 2011.

As additional time is required to finalise the content of the Circular, it is expected that the despatch of the Circular will be postponed from 11 March 2011 to a date falling on or before 16 March 2011.

By order of the Board of  
**FlexSystem Holdings Limited**  
**Lok Wai Man**  
*Executive Director*

Hong Kong, 11 March 2011

*As at the date of this announcement, 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, for which 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page and the website of the Company at <http://www.flexsystem.com> for at least seven days from the day of its posting.*