

MEDI-FLEX LIMITED

(Company Registration Number: 200312754H)

PROPOSED DUAL LISTING OF MEDI-FLEX LIMITED ON THE AIM MARKET OF THE LONDON STOCK EXCHANGE (THE "PROPOSED DUAL LISTING")

The Board of Directors of Medi-Flex Limited (the "**Company**") refers to the Company's announcement of 1 December 2005 relating to the Proposed Dual Listing and is pleased to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has today granted in-principle approval for the listing and quotation of the following on the Official List of the SGX-ST Dealing and Automated Quotation System:

- (a) between 17,000,000 and 25,000,000 new ordinary shares in the capital of the Company (the "**New Shares**") to be issued pursuant to the placement (the "**Placement**"); and
- (b) between 3,298,000 and 3,887,000 additional new Shares (the "**Warrant Shares**") to be issued upon the subsequent exercise of the warrants (the "**Warrants**") issued in connection with the Proposed Dual Listing.

The in-principle approval, which is subject to shareholders' approval, is not to be taken as an indication of the merits of the Placement, the Warrants and the Proposed Dual Listing.

A circular, setting out, *inter alia*, details of the Proposed Dual Listing and the notice of an extraordinary general meeting to seek shareholders' approval of the issue of the New Shares and the Warrants, will be despatched to shareholders in due course.

By Order of the Board of
MEDI-FLEX LIMITED

Tu Ah Kim
Managing Director

31 May 2006