

MEDI-FLEX LIMITED

(Incorporated in Singapore)
(Company Registration No. 200312754H)

UPDATE ON BANK LOANS STATUS

1. STANDARD CHARTERED BANK MALAYSIA BERHAD

Further to the announcements issued on 27 November 2006 and 4 December 2006, the Board of Directors of Medi-Flex Limited (the "Company") wishes to update its shareholders that the Company has on 28 March 2007 repaid Standard Chartered Bank Malaysia Berhad the sum of RM2.9 million in full settlement of the balance of the outstanding short term loan from funds raised through the recent Placement of 328,305,829 shares as announced on 15 March 2007.

2. MALAYAN BANKING BERHAD ("MAYBANK")

Further to the announcements issued on 27 November 2006 and 14 February 2007, the Board of Directors of Medi-Flex Limited (the "Company") wishes to update its shareholders that the Company has on 28 March 2007 repaid Malayan Banking Berhad the sum of RM10.7 million in full settlement of the balance of the short term loan owing by its wholly-owned subsidiary, Flexitech Sdn Bhd, from funds raised through the recent Placement of 328,305,829 shares as announced on 15 March 2007.

Submitted by Dato' Sri Dr Lim, Wee-Chai, Chairman on 3 April 2007 to the SGX