



HLN TECHNOLOGIES LIMITED

16 Kallang Place
#01-16/18
Kallang Basin Industrial Estate
Website: www.hlntech.com
(Registration No. 200402180C)

NEWS RELEASE

HLN's Share Placement Fully Subscribed!

- Placement of 21,000,000 new shares at S\$0.149 was fully subscribed
- Mr Bobby Lim Chye Huat subscribed to 8 million shares and will be invited to join HLN as a Non Executive Director
- Raised net proceeds of approximately S\$2.93 million
- Proceeds to be used for HLN's expansion plans and loan repayment

Singapore, September 1, 2008 – Main Board listed HLN Technologies Limited (“HLN” the “Company” or the “Group”), a manufacturer of a diverse range of customised precision metallic, elastomeric, and polymeric components, is pleased to announce that its conditional placement of 21,000,000 new ordinary shares (the “Placement Shares”) in the capital of the Company at a placement price of S\$0.149 for each Placement Share (the “Placement”), as announced on 27 August 2008, has been well-received and was fully subscribed. The placement agent is Kim Eng Securities Pte. Ltd.. Completion of the placement is subject to the in-principle approval from the Singapore Exchange Securities Trading Limited (“SGX-ST”) for the listing of the Placement Shares.

Among the subscribers is Bobby Lim Chye Huat, who has subscribed to 38.1% of the placement shares or 6.11% of the Company's enlarged share capital. Apart from becoming a substantial shareholder of the Company upon completion of the placement, Mr Lim will also be invited to join HLN's Board as a Non-Executive Director after Completion. Mr Lim has voluntarily agreed to subject his shares to a moratorium period of not less than six months from the date of allotment.

Mr Lim is currently the Managing Director of Tai Sin Electric Limited (“Tai Sin”), a company listed on the SGX-ST Main Board. With over three decades of experience in the electrical and engineering industry, Mr Lim is responsible for Tai Sin's overall management, strategic directions and business development.

Mr Leslie Wa, Executive Director and Group Chief Executive Officer of HLN, commented on the success of the share placement exercise: “Full subscription shows that investors believe in our strong fundamentals and growth potential, and are willing to lend their support by taking up a stake in the Company. Such unwavering confidence and support in our Group is even more valued and appreciated during such challenging times.”



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Expressing his delight with Mr Lim's proposed appointment, Mr Wa continued: "We are truly honoured to have Mr Bobby Lim on board during this crucial period while we are re-aligning our business structure and growth strategies. With his vast business network and wealth of experiences and expertise, especially in the field of electrical and engineering, we strongly believe that Mr Lim's invaluable advice and strategic counsel will help to further strengthen and grow our businesses."

With full subscription, the Placement Shares represent approximately 19.1% of the Group's existing issued and paid up share capital of 109,887,920 ordinary shares. Approximately S\$2.93 million net proceeds will be raised from the placement which will be used to fund the expansion of the Group's polymeric facility in Suzhou, PRC, repay loans to financial institutions and fund the expansion of the Group's businesses through investments, mergers and acquisitions, joint ventures, strategic alliances, general working capital and/or other such purposes as the Directors may deem fit.

The Placement will increase the issued and paid up share capital of HLN from 109,887,920 ordinary shares to 130,887,920 ordinary shares, with the Placement Shares representing approximately 16.0% of the Company's enlarged share capital.

None of the Directors or substantial shareholders of the Group has any interest, direct or indirect, in the Placement.

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About HLN Technologies Limited

HLN Technologies Limited is involved in the manufacture and sale of a wide range of customised precision metallic, elastomeric and polymeric components. Our products are used in a variety of industries, principally in the office automation, consumer electronics, and automotive industries. With our very own in-house material formulation and compounding facilities, we are able to create important raw materials that are used in the production of our components. Coupled with our specialised polymeric die-cutting services, HLN serves as a One-Stop Solutions Provider for all of our customers' components needs.

HLN was listed on the then SESDAQ (now Catalist) of the SGX-ST on 25 November 2005, and was subsequently upgraded to the Mainboard on 22 January 2008.

We have production facilities in Singapore, Johor, Batam, Shenzhen and Suzhou located near to our primary customer base.

For more information, please refer to our website at www.hlnotech.com.



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About Mr Bobby Lim Chye Huat

Mr Lim is currently the Managing Director of Tai Sin Electric Limited. Prior to his existing position, Mr Lim held the role of Managing Director of Lim Kim Hai Electric Co (S) Pte Ltd between 1972 and 1997. Mr Lim currently sits on the Board of Dynamic Colours Limited and also serves as Chairman of The National St. John Council and Chairman of the Singapore school for the visually handicapped. Mr Lim was awarded the Public Service Medal (PBM) in 2006.

For further information, please contact:

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