

**HLN TECHNOLOGIES LIMITED**  
Registration No. 200402180C  
(Incorporated in Singapore)  
16 Kallang Place #01-18  
Singapore 339156

**NOTICE IS HEREBY GIVEN** that the 2009 Annual General Meeting of the members of the Company will be held at 8 Wilkie Road #03-01 Wilkie Edge Singapore 228095 on 30 April 2009 at 3.00 p.m. to transact the following businesses:

**AS ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements of the Company and the Reports of the Directors and Auditors for the year ended 31 December 2008. Resolution 1
2. To declare a final exempt (one-tier) dividend of 0.1 cent per ordinary share for the year ended 31 December 2008. Resolution 2
3. To re-elect the following director retiring pursuant to Section 153 of the Companies Act, Cap. 50 :  
Mr Jovenal R Santiago Resolution 3  
  
[Note: Mr Jovenal R Santiago shall, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and Nominating Committee and as a member of the Remuneration Committee. Mr Jovenal R Santiago shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.]
4. To re-elect the following director retiring pursuant to the Company's Articles of Association Resolution 4  
  
Mr Ng Khoon Seng (Article 115)
5. To re-elect the following director retiring pursuant to the Company's Articles of Association Resolution 5  
  
Mr Lim Chye Huat @ Bobby Lim Chye Huat (Article 119)
6. To approve the Directors' fees of SGD 81,250 for the year ended 31 December 2008. Resolution 6
7. To re-appoint RSM Chio Lim LLP as the Auditors for the ensuing year and to authorise the Directors to fix their remuneration. Resolution 7

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without amendments:

8. **Proposed Share Issue Mandate** Resolution 8  
  
"That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and

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upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares (the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities, new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST and any subsequent bonus issue, consolidation or sub-division of shares) and unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

[See Explanatory Note (i)]

9. **Authority to offer and grant awards and to allot and issue shares pursuant to the HLN Technologies Limited Performance Share Plan** Resolution 9

“That approval be and is hereby given to the Directors of the Company to offer and grant awards in accordance with the provisions of the HLN Technologies Limited Performance Share Plan (“the Plan”) and allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of awards under the Plan provided that the aggregate number of shares to be allotted and issued pursuant to the Plan shall not exceed 15% of the total number of issued shares in the capital of the Company from time to time.”

[See Explanatory Note (ii)]

10. **Proposed grant to Mr Wa Kok Liang, Leslie of Awards** Resolution 10

That, subject to and contingent upon the passing of Resolution 9 above, the grant to Mr Wa Kok Liang, Leslie, a Controlling Shareholder (as defined in the SGX-ST Listing Manual) of the Company of Awards in accordance with The HLN Technologies Performance Share Plan (“the Plan”) on the following terms:-

- (a) Proposed date of grant of Awards : No later than 30 April 2010
- (b) Number of Shares comprised in the proposed Awards : Not more than 150,000 shares representing 3.09% of the total number of shares to be awarded under the Plan

be and is hereby approved.

[See Explanatory Note (iii)]

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11. **Proposed grant to Ms Wa Sock Yin, Yvonne of Awards** Resolution  
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That, subject to and contingent upon the passing of Resolution 9 above, the grant to Ms Wa Sock Yin, Yvonne, an Associate of the Controlling Shareholder (as defined in the SGX-ST Listing Manual) of the Company of Awards in accordance with The HLN Technologies Performance Share Plan (“the Plan”) on the following terms:-

- (a) Proposed date of grant of Awards : No later than 30 April 2010
- (b) Number of Shares comprised in the proposed Awards : Not more than 50,000 shares representing 1.03% of the total number of shares to be awarded under the Plan

be and is hereby approved.

[See Explanatory Note (iv)]

12. **Proposed Renewal of the Share Buyback Mandate** Resolution  
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That :

- (1) for the purposes of Sections 76C and 76E of the Companies Act of Singapore, Chapter 50 (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:-

- (a) market purchase(s) (“**Market Purchases**”) on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or
- (b) off-market purchase(s) (“**Off-Market Purchases**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:-

- (a) the date on which the next annual general meeting of the Company is held; and
- (b) the date by which the next annual general meeting of the Company is required by law to be held; and

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- (3) The Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

In this Resolution:

“Prescribed Limit” means 5% of the issued ordinary share capital of the Company as at the date of passing of this Resolution (excluding any treasury shares that may be held by the Company from time to time);

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:-

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and
- (b) in the case of an Off-Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and

where:-

“Average Closing Price” means (1) the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, preceding the date of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase; and (2) deemed to be adjusted for any corporate action that occurs after the relevant five-day period; and

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

[See Explanatory Note (v)]

13. And to transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Notes:

- (i) The proposed Resolution 8, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares of the Company at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.

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- (ii) The proposed Resolution 9, if passed, will empower the Directors of the Company to grant awards and to issue and allot shares in the capital of the Company pursuant to the HLN Technologies Limited Performance Share Plan ("the Plan"). The grant of awards under the Plan will be made in accordance with the provisions of the Plan. The aggregate number of shares which may be issued pursuant to the Plan is limited to 15% of the total number of issued shares in the capital of the Company.
- (iii) Although the Awards are proposed to be granted to Mr Wa Kok Liang, Leslie within 12 months from the date of AGM, such Awards will only vest upon his achieving prescribed performance targets and/or service conditions which are to be determined by the other members of the Board.

Should the proposed grant of Awards to Mr Wa Kok Liang, Leslie be approved by Shareholders and assuming that the Awards are granted by the members of the Board who are not controlling Shareholders or their Associates and subsequent thereto, are fully vested, Mr Wa's direct interests in the Company will be increased from 34,637,720 Shares as at 12 March 2009 (the "Latest Practicable Date") to 34,832,720 Shares (including 45,000 shares granted and/or to be granted to him under the Plan in FY2009). Based on the number of issued Shares of 123,808,920 Shares as at the Latest Practicable Date and assuming there is no change in the share capital of the Company save for the number of Shares granted and/or to be granted to him under the Plan in FY 2009 and the vesting in full of the Awards proposed to be granted to him under this Resolution, Mr Wa's direct shareholding interest in the Company will increase from approximately 27.98% to approximately 28.13%.

- (iv) Although the Awards are proposed to be granted to Ms Wa Sock Yin, Yvonne within 12 months from the date of AGM, such Awards will only vest upon her achieving prescribed performance targets and/or service conditions which are to be determined by the members of the Board excluding Mr Wa Kok Liang, Leslie the Controlling Shareholder and Group Chief Executive Officer.

Should the proposed grant of Awards to Ms Wa Sock Yin, Yvonne be approved by Shareholders and assuming that the Awards are granted by the Remuneration Committee and subsequent thereto, are fully vested, Ms Wa's direct interests in the Company will be increased from 1,125,120 Shares as at 12 March 2009 (the "Latest Practicable Date") to 1,192,120 Shares (including 17,000 shares granted and/or to be granted to her under the Plan in FY2009). Based on the number of issued Shares of 123,808,920 Shares as at the Latest Practicable Date and assuming there is no change in the share capital of the Company save for the number of Shares granted and/or to be granted to her under the Plan in FY 2009 and the vesting in full of the Awards proposed to be granted to her under this Resolution, Ms Wa's direct shareholding interest in the Company will increase from approximately 0.91% to approximately 0.96%.

- (v) The proposed Resolution 12 above, if passed, will empower the Directors of the Company to exercise all powers of the Company in purchasing or acquiring Shares pursuant to the terms of the Share Buyback Mandate. This authority will continue in force until the next Annual General Meeting of the Company, unless previously revoked or varied at a general meeting. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase of acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate are set out in greater details in the Appendix to the FY 2008 Annual Report dated 8 April 2009.

By Order Of the Board

Catherine Lim Siok Ching  
Secretary

Date : 8 April 2009

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Notes :

- a) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- b) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 16 Kallang Place #01-18 Singapore 339156 not less than 48 hours before the meeting.
- c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- d) In the case of joint shareholders, all holders must sign the form of proxy.