

HLN TECHNOLOGIES LIMITED

(Incorporated in Singapore on 26 February 2004)
(Company Registration Number 200402180C)

PROPOSED PLACEMENT OF UP TO 24,600,000 NEW ORDINARY SHARES IN THE CAPITAL OF HLN TECHNOLOGIES LIMITED. (THE "PLACEMENT SHARES") AT A PLACEMENT PRICE OF S\$0.2610 PER SHARE (THE "PLACEMENT")

Further to the announcement made on 1 October 2010 in relation to the Placement, the Board of Directors (the "Board") of HLN Technologies Limited (the "Company") is pleased to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has today granted its in-principle approval for the listing of and quotation for the Placement Shares on the Official List of the SGX-ST subject to the following:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) A written undertaking from the Company that:
 - i. it will make periodic announcements on the use of the proceeds from the Placement and that it will provide status report on the use of the placement proceeds in the annual report; and
 - ii. the subscribers of the Placement Shares shall not receive any part of the commission payable to the placement agent;
- (c) A written confirmation from the Company that:
 - i. it will not issue any of the Placement Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting; and
 - ii. it will not place the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual;
- (d) A written undertaking from the placement agent that the subscribers of the Placement Shares shall not receive any part of the commission payable to the placement agent; and
- (e) A written confirmation from the placement agent that:
 - i. the Placement Shares will not be issued so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting; and
 - ii. the Placement Shares will not be placed to persons prohibited under Rule 812(1) of the Listing Manual.

Please note that the SGX-ST's in-principle approval above is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

By Order of the Board

Wa Kok Liang
Executive Director
22 October 2010