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**HLN TAKES STAKE IN PRC PROPERTY DEVELOPER**

- Group has completed its RMB64 million acquisition for an effective 15.16% equity interest in top-end property developer in Tianjin
- Multiple safeguards in place to ensure Shareholders' interests are protected
- Platform for HLN to participate in the exciting growth potential of Wuqing's property market

**Singapore, 13 May 2011** – Mainboard-listed **HLN Technologies Ltd** (“**HLN**” and together with its subsidiaries, the “**Group**”) today announced that the Group has successfully completed its proposed RMB64.0 million (\$12.7 million) acquisition for an effective stake of 15.16% in Tianjin Swan Lake Real Estate Development Co., Ltd (天津天鹅湖房地产开发有限公司) (“**Tianjin Swan Lake**”), a top-end property developer in Wuqing district (武清区), Tianjin, the People's Republic of China (“**PRC**”).

Tianjin Swan Lake is currently developing the twin-tower Jing Jin Business Centre (JJBC) which is the first Grade 5A office building in the Wuqing Development Zone. The acquisition values JJBC at \$84 million, which is a significant discount to the independent valuation of \$129 million by an international property consultancy.

Said **Mr Jeff Cheong, CEO of HLN**, “We are confident that JJBC is well-positioned to benefit from the rising demand for premium quality office space in Wuqing Development Zone. More importantly, this investment shall be our launch pad to participate in the exciting growth potential of Wuqing's property market through future projects undertaken by Tianjin Swan Lake.

Besides pegging the acquisition at a significant discount to the independent valuation of JJBC, we have also structured the deal to include other safeguards to minimise risk to the Group and protect our Shareholders' interests. This includes a profit guarantee and buyback undertaking from the vendor, as well as partly financing the acquisition with existing HLN treasury shares to ensure Shareholders do not suffer any dilution.”

Located only 25 kilometres (km) from Tianjin city centre and 70 km from Beijing, the Wuqing district possesses significant development potential given its strategic position and established transport infrastructure links to the major cities. The precinct has already attracted investments from many local and overseas enterprises.

To enhance Shareholder value, the Group intends to continue exploring other business opportunities that can add depth and breadth to HLN's existing business portfolio.

*This news release is to be read in conjunction with the Group's announcements posted on the SGX website on 13 May 2011 and 20 January 2011.*

### **Jing Jin Business Centre (京津商务中心)**

The JJBC project is a Grade 5A office building with a gross floor area (GFA) of approximately 74,488 square metres ("sq m"). JJBC will consist of two office blocks – a 12-storey South Tower and a 16-storey North Tower, as well as 367 parking lots. This project is 100%-owned by Tianjin Swan Lake, and is fully-financed by the developer's internal resources without using external loans.

Tianjin Swan Lake has already obtained the sales permit for the South Tower which was completed in November 2010. The estimated saleable floor area of the South Tower is around 24,420 sq m. The current selling price of ground floor space is approximately RMB20,000 per sq m<sup>1</sup>. To-date, Tianjin Swan Lake has garnered positive responses from several major PRC banks to become anchors for the South Tower.

Construction of the North Tower of JJBC is scheduled to be completed this year. This tower will have total saleable floor area of approximately 28,983 sq m. The entire development also comprises underground carpark spaces with total GFA of around 21,085 sq m.



### **About HLN Technologies Limited**

HLN Technologies Limited ("HLN") was incorporated in Singapore on 26 February 2004 and subsequently listed on 25 November 2005. HLN was upgraded to the SGX-ST Main Board on 22 January 2008.

HLN is involved in the manufacture and sale of a wide range of customised precision metallic, elastomeric and polymeric components, which are used in a variety of industries principally in the office automation, consumer electronics and automotive industries.

To be a one-stop solutions provider for integrated mechanical components, HLN Tech has developed strong production capabilities including in-house material formulation and compounding to produce key raw materials, precision molding of elastomeric components, polymeric die-cutting, as well as customised machining and sawing of metallic material.

The Group is continually exploring opportunities to strengthen its existing business portfolio to enhance shareholder value over the long term.

For further information on HLN Technologies Limited, please visit the Group's website at [www.hlnitech.com](http://www.hlnitech.com)

<sup>1</sup> Selling prices of the commercial spaces will vary according to floor level