



**HLN ENTERS INTO JOINT VENTURE TO MARKET AND DEVELOP A MIXED RETAIL/RESIDENTIAL DEVELOPMENT IN BATU PAHUT, JOHOR, MALAYSIA**

- Batu Pahut is the second largest town in the State of Johor after Johor Bahru.
- The completed development will consist of retail and residential developments; with a total of 21 floors, incorporating 238 residential units with the average size of the units ranging from 750-1,500 sq. ft. and shop-house units on the lower floor
- The estimated project value will be in excess of RM\$80 million
- HLN will be in charge of the marketing for this Project
- Continuing diversification of HLN's business portfolio from its existing manufacturing business

**Singapore, 29 January 2013** –Mainboard-listed **HLN Technologies Limited** (“HLN”) has today entered into a shareholders' agreement (“**Shareholders' Agreement**”) with Kingsland Development Sdn Bhd, Eastbay Development Sdn Bhd, Poh Seng Choon, Ace Empire Development Sdn Bhd and Ace Empire Capital Sdn Bhd to develop a land site with an estimated size of 70,000 sq.ft. located in Batu Pahut, Malaysia (“**Project**”).

The Project, when completed, will be one of the first mixed retail and residential development to be constructed in Batu Pahat and will change the skyline of that area. Construction is expected to commence by the last quarter of 2013.

Said **Mr Jeff Cheong, CEO of HLN**, “This will be our first venture into Malaysia. Other than taking on the role of marketing for the Project, we will be closely involved with our joint venture partners in the development of this Project. The foray into the provision of the Marketing Services is in line with the Group's corporate strategy to continually explore property development opportunities which will broaden and diversify its business portfolio from its existing manufacturing business.”

***This news release is to be read in conjunction with the Group's announcement posted on the SGX website on 29 January 2013.***

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**About HLN Technologies Limited**

HLN Technologies Limited, together with its subsidiaries, is an integrated group of companies that manufactures and supplies mechanical components to a variety of industries, principally in the office automation, consumer electronics and automotive industries located mainly in the fast growing countries of Asia.

The Group offers an array of quality customized precision products such as bumper foos, pads, ink absorbers, seals and gaskets, adhesives and high grade aluminum plates and rods to multinational corporations and blue chip manufacturing enterprises. These parts are used in printers and copiers, vacuum cleaners and consumer appliances, automobiles, semiconductor equipment and other information technology and telecommunication devices.

HLN supports its wide base of customers through ten operating subsidiaries located in four countries, namely, Singapore, Indonesia (Batam), Malaysia (Johor) and China (Shenzhen and Suzhou). These operating subsidiaries are organized into three business units - elastomeric, polymeric and metallic.

In November 2011, the Group exited the metallic business by divesting HLN Metal Centre Group.

HLN has been continually exploring opportunities to broaden and diversify the Group's business portfolio. In line with this strategy the Group announced on 22 August 2012, the proposed disposal of its interest in Tianjin Swan Lake Real Estate Development Co., Ltd ("TJSL"), the developer of Jing Jin Business Centre, which is a grade 5A office building in in Wuqing District, Tianjin, PRC. With the Proposed Disposal of TJSL, the proceeds can be re-deployed and provide the Company with the financial resources for re-investment in other growth areas and for working capital purposes.

HLN is listed on the SGX-ST Main Board. For further information on HLN Technologies Limited, please visit the Group's website at [www.hlnitech.com](http://www.hlnitech.com)