



HLN TECHNOLOGIES LIMITED
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HLN divests domestic machining business to focus on China's fast-growing Metal Service Centre industry

- *Divestment of 51% stake in HLN Promax Pte Ltd*
- *HLN to focus resources on its 2 fast growing Metal Service Centres in China*
- *Management plan to open more Metal Service Centres in China*

Singapore, 15 October 2007 – HLN Technologies Limited (“HLN” or “The Group”), has announced that it has divested its 51% stake in HLN Promax Pte Ltd (“HLP”) in order to focus the Group’s resources on the fast-growing Metal Service Centre industry in China.

HLP’s main business is precision machining that services the domestic market. As such, with HLN’s macro strategy of focusing on the export market, in particular China, the management decided to focus its resources on the fast growing Metal Service Centre industry in China.

“The demand for high-grade aluminium in China is enormous due to China’s speedy industrialization. However, there are very few Metal Service Centres that can provide the materials meeting the stringent quality standards that the Multi National Corporations require. By focusing our resources on the Metal Service Centre business, we hope to ride on this industry’s superlative growth.”

Mr Leslie Wa, Chief Executive Officer of HLN

HLN currently has 2 metal service centres in Shenzhen and Suzhou that cater to the markets in the Southern and Eastern parts of China. The management has plans to set up more Metal Service Centres in the North and Northeast of China to cater to the burgeoning demands in those regions.

Mr Wa concluded, "I am confident that this reprioritization will bring better growth and returns for our shareholders."

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About HLN Technologies Limited

Listed on 25 November 2005, HLN Technologies Limited ("HLN Tech") is involved in the manufacture and sale of a wide range of customized precision elastomeric and polymeric components as well as metallic precision machining components, which are used in a variety of industries principally in office automation, consumer electronics and automotive industries. HLN Tech has in-house material formulation and compounding facilities where it blends the mixture of elastomers and other ingredients to make rubber compound, a raw material used in the production of its precision elastomeric and polymeric components. Beside the manufacture and sale of customized precision elastomeric and polymeric components, HLN Tech also specializes in providing precision polymeric die-cutting services according to customers' design specification and requirements.

Its production facilities are located in Singapore; Johor, Malaysia; Batam, Indonesia, Shenzhen and Suzhou, PRC and supported by sales offices in Singapore, Batam, Indonesia, Shenzhen and Suzhou, PRC and Italy. Its customers include multinational corporations with presence in South East Asia, Japan, USA and the PRC.

For more information, please refer to the company's website www.hlnotech.com

**Issued for and on behalf of HLN Technologies Limited
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