

HLN Technologies Limited
Registration No. 200402180C

Use of IPO and Share Placement Proceeds

The Board of Directors of HLN Technologies Limited (the 'Company') refers to its Prospectus dated 15 November 2005 and its announcement on 15 May 2008 and wishes to update the use of IPO proceeds as at 30 June 2008.

Use of IPO proceeds is as follows:-

S/N	Intended Use	Amount allocated (S\$'million)	Amount utilized (S\$'million)	Balance amount (S\$'million)
1	To expand in Suzhou	1.30	1.10	0.20
2	As working capital for the Group	0.55	0.15	0.40
	Total	1.85	1.25	0.60

The Company will continue to provide regular updates on the use of the balance proceeds.

By order of the Board

Wa Kok Liang
Chief Executive Officer
14 August 2008