

HLN TECHNOLOGIES LIMITED

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

SHAREHOLDERS' CIRCULAR IN RELATION TO THE PROPOSED DIVERSIFICATION OF BUSINESS (THE "DRAFT CIRCULAR")

The Board of Directors of HLN Technologies Limited (the "Company") refers to the announcements dated 18 August 2009 and 16 November 2009.

The Company has initially planned to diversify its business to include the provision of fund management, stock broking and general consultancy services. However, the Singapore Exchange Securities Trading Limited ("SGX-ST") has imposed certain requirements which the Company thinks would be challenging to comply with from a business perspective. In addition, due to the longer than expected time expended in obtaining clearance from the SGX-ST to proceed on the proposed matters contemplated in the Draft Circular, the market conditions have changed. Thus, the management, having reviewed its overall plans on a strategic basis, has decided to abort the proposed diversification plans.

Pursuant to the above, the Company wishes to announce that it has, on 18 December 2009, submitted a formal request to the SGX-ST to withdraw the Draft Circular.

BY ORDER OF THE BOARD

Cheong Weixiong
Group Chief Executive Officer
22 December 2009