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HENGXIN TECHNOLOGY LTD.

亨鑫科技有限公司*

(carrying on business in Hong Kong as HX Singapore Ltd.)

(Incorporated in Singapore with limited liability)

(Singapore Registration No.: 200414927H)

(Hong Kong Stock Code: 1085)

(Singapore Stock Code: I85)

OVERSEAS REGULATORY ANNOUNCEMENT ANNOUNCEMENT IN RELATION TO UPDATE ON USE OF PROCEEDS RAISED FROM THE DUAL PRIMARY LISTING ON THE STOCK EXCHANGE OF HONG KONG LIMITED

This overseas regulatory announcement is a reproduction of the announcement made by Hengxin Technology Ltd. (the “Company”). In compliance with Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Hengxin Technology Ltd. (the “Company”) has published an announcement regarding “Update on use of proceeds raised from the dual primary listing on The Stock Exchange of Hong Kong Limited by the Company” on the website of the Singapore Exchange Securities Trading Limited on 9 May 2012, the full text of which is set out on the next page for information purpose only

By order of the Board
Hengxin Technology Ltd.
Cui Genxiang

Chairman and Executive Director

Hong Kong, 9 May 2012

As at the date of this announcement, the executive Directors of the Company are Mr. Cui Genxiang and Mr. Xu Guoqiang; the non-executive Director of the Company is Ms. Zhang Zhong; and the independent non-executive Directors are Mr. Tay Ah Kong Bernard, Mr. Chee Teck Kwong Patrick and Mr. Tam Chi Kwan Michael.

* For identification purpose only

HENGXIN TECHNOLOGY LTD.
(Company Registration No. 200414927H)
(Incorporated in Singapore)

**UPDATE ON USE OF PROCEEDS RAISED FROM THE
DUAL PRIMARY LISTING ON THE
STOCK EXCHANGE OF HONG KONG LIMITED (“SEHK”)
BY HENGXIN TECHNOLOGY LTD. (THE “COMPANY”)**

The Company wishes to provide an update on the use of net proceeds raised from the dual primary listing on the SEHK (the “IPO Proceeds”). As at 9 May 2012, the Company has utilised approximately RMB22.65 million of the IPO Proceeds.

The details are tabulated below:

Intended Use	IPO Proceeds		Used	Balance
	<i>HKD’000</i>	<i>Equivalent to RMB’000¹</i>	<i>RMB’000</i>	<i>RMB’000</i>
Diversify product portfolio of High Temperature Resistant Cables	27,645	23,607	(2,004)	21,603
Diversify product portfolio of Antennas	41,420	35,370	(11,814)	23,556
Expansion of sales network into overseas market	8,645	7,382	(206)	7,176
Enhance research and development	8,645	7,382	(2,773)	4,609
General working capital	<u>8,645</u>	<u>7,382</u>	<u>(5,853)</u>	<u>1,529</u>
Total	<u>95,000</u>	<u>81,123</u>	<u>(22,650)</u>	<u>58,473</u>

¹ The exchange rate used of HKD1: RMB0.853938 as at 23 December 2010 was based on the day the Company was successfully listed on the SEHK.

By Order of the Board
Cui Genxiang
Executive Chairman

9 May 2012