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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 announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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 4 November 2011, the full text of which is set out on the next page for information purpose only.

On behalf of the Board
Hengxin Technology Ltd.
Cui Genxiang
Executive Chairman

Hong Kong, 4 November 2011

As at the date of announcement, the executive Directors of the Company are Mr. Cui Genxiang and Dr. Song Haiyan; 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*

**UPDATE ON USE OF PROCEEDS RAISED FROM THE
DUAL PRIMARY LISTING ON
THE STOCK EXCHANGE OF HONG KONG (“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**”). In accordance with the use of proceeds described in the section “Use of Proceeds” of the Company’s Prospectus dated 14 December 2010, the Company has utilised approximately RMB8.1 million of the IPO Proceeds as at 4 November 2011.

The details are tabulated below:

Intended Use	IPO Proceeds		Used	Balance
	HKD '000	Equivalent to RMB '000 ¹	RMB '000	RMB '000
Diversify product portfolio of High Temperature Resistant Cables	27,645	23,607	(1,648)	21,959
Diversify product portfolio of Antennas	41,420	35,370	(4,578)	30,792
Expansion of sales network into overseas market	8,645	7,382	—	7,382
Enhance research and development	8,645	7,382	—	7,382
General working capital	8,645	7,382	(1,881)	5,501
Total	95,000	81,123	(8,107)	73,016

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

4 November 2011