

HLI Limited

ACN 009 085 974

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Company Announcements Office
Australian Securities Exchange

HLI makes further progress towards requotation

Sydney, Australia, 22 July, 2010. HLI Limited (**ASX: HLI**) is today, pleased to announce, that pursuant to the previously announced acquisition of The Beauty Spa Company Pty Ltd (TBSC), the Company has completed a further step towards requotation and renegotiated without change to the principle terms of the agreement, a reduction in the purchase price from AUD \$3,800,000 to AUD \$2,900,000.

The acquisition of TBSC is part of HLI's strategy to progress into the beauty and health industry as disclosed in previous announcements. The renegotiated price allows the Company greater flexibility to pursue further opportunities in the beauty and health sector as it seeks to expand its platform throughout the region.

David McCann, Chairman of HLI stated, "the reduction in the acquisition price of The Beauty Spa Company is a positive step for the business and shows the market that we are committed our strategy of developing a significant business in the beauty and health industry."

Karen Matthews, CEO, stated that "our progress towards relisting is well underway and further updates to the market will be released in the coming weeks."

For comment and information

Fin Macdonald-Stack
Investor Relations
Tel: +61 418 294 289
Email: fin.macdonald-stack@beautyhealthgroup.com.au

PRINCIPAL AND REGISTERED OFFICE

Level 9, 234 Sussex Street
Sydney 2000

Tel: +61(0)2 9250 8813
Fax: +61(0)2 9250 8890