

HLI Limited

ACN 009 085 974

15 June 2009

Company Announcements Office Australian Securities Exchange Limited

Co-operation with FCP Advisory to establish Beauty Services Group

The Directors of HLI Limited, in accordance with their obligation of continuous disclosure, and further to the Company's announcement on 11 June 2009, when the Company stated that it was considering opportunities in the beauty and health sectors in Australia and Asia, is pleased to announce that it has entered into a Heads of Terms ("HOT") with FCP Advisory [HK] Limited ["FCP"] whereby the Company and FCP will work together with the intention of developing business opportunities and undertaking investments in the beauty and health market sectors.

Additionally, the Company has entered into a Service Agreement with FCP Advisory (HK) Limited ("FCP") to assist with the Company's expansion in Australia, Asia and China in the beauty and health markets.

It is proposed under the business model that the Company will establish a number of flagship beauty, health and wellbeing clinics in major centres in Australia. These clinics will utilise, under licensing arrangements, the expertise, knowledge and experience of two currently established companies that operate within the beauty, health and wellbeing industry in Australia.

These flagship clinics will provide the foundation and will enable HLI to be well positioned in the growing beauty, health and wellbeing industry.

To achieve this business objective it will be necessary for the Company to reorganise its capital structure and raise additional funding and in this regard is considering a number of options including a rights issue, share placement and market capital raising. The Company will also need various shareholder approvals which are currently being addressed.

Further developments regarding this opportunity will be advised accordingly.

About FCP

FCP Advisory (HK) Limited is a subsidiary of First Capital Partners Limited (www.firstcp.com), an Asian based boutique Investment Banking Services and Direct Investment Company with core operating offices in Australia, Hong Kong and Shanghai that specialises in advisory and related direct investments focused on Australia and Asia, predominantly China.

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FCP has a proven track record of establishing investment strategies and implementing such strategies to acquire companies and/or facilitate industry consolidations. It has completed a number of successful transactions to date in Australia, China and Asia, including making investments and facilitating a number of industry consolidations in the transportation, health and beauty, retail and financial services sector. FCP and its related entities have recently taken control of the Beauty Spa Group - Hong Kong & Australia - (www.beautyspagroup.com) and are looking to roll out this business model throughout Australia, Asia and China.

For comment and information

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