

SUPPLEMENTAL PROSPECTUS



HÖEGH LNG

HÖEGH LNG HOLDINGS LTD.

(An exempted limited liability company under the laws of Bermuda)

Supplementing information contained in the Prospectus dated 10 June 2011 concerning the initial public offering and listing on Oslo Børs (the "Oslo Stock Exchange"), or alternatively, Oslo Axess, of the shares in Höegh LNG Holdings Ltd. ("Höegh LNG" or the "Company").

Global Coordinator

DnB NOR Markets

Joint Lead Managers and Joint Bookrunners

ABG Sundal Collier

DnB NOR Markets

Pareto Securities

Co-Managers

Danske Bank

Nordea Markets

The date of this Supplemental Prospectus is 27 June 2011

IMPORTANT INFORMATION

This document (the “**Supplemental Prospectus**”) is a supplement to the prospectus issued by the Company dated 10 June 2011 concerning the initial public offering and listing on the Oslo Stock Exchange, or alternatively, Oslo Axess, of the Shares in Høegh LNG (the “**Prospectus**”). The information herein is to be considered as part of the Prospectus and as part of the basis for any decision of investment in the Company’s Shares. This Supplemental Prospectus is to be read together with the Prospectus. Capitalized terms and expressions defined in the Prospectus shall have the meaning when used in this Supplemental Prospectus unless otherwise defined herein or the context otherwise requires.

This Supplemental Prospectus contains information important to the Offering.

The Supplemental Prospectus is a part of an EEA prospectus and has been reviewed and approved by the Financial Supervisory Authority of Norway (Nw.: *Finanstilsynet*) in accordance with Section 7-7, cf. Section 7-15 of the Norwegian Securities Trading Act. This Supplemental Prospectus is published in an English version only.

Investing in the Shares (including the Offer Shares) involves certain risks. See Section 2 “Risk Factors” of the Prospectus for a description of some of the factors investors should carefully consider before investing in the Shares.

THE SHARES, INCLUDING THE OFFER SHARES, HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE US SECURITIES ACT OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION IN THE UNITED STATES, AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES. THIS SUPPLEMENTAL PROSPECTUS HAS NOT BEEN APPROVED OR REVIEWED BY THE US SECURITIES AND EXCHANGE COMMISSION AND IS NOT FOR GENERAL DISTRIBUTION IN THE UNITED STATES. FOR CERTAIN OTHER SELLING AND TRANSFER RESTRICTIONS SEE SECTION 6 “SELLING AND TRANSFER RESTRICTIONS” OF THE PROSPECTUS.

Investors that have applied for Offer Shares in the Offering before the publication of this Supplemental Prospectus have the right to withdraw their application within two Norwegian business days after the publication of this Supplemental Prospectus, cf. Section 7-21(2) the Norwegian Securities Trading Act (i.e. prior to 17:30 hours (CET) on 29 June 2011) cf. Section 2.2 (“Supplemental Information–Right to withdraw applications”) below. Investors that have applied for Offer Shares in the Offering before the publication of this Supplemental Prospectus and have not utilised the right to withdraw their application within the two-day deadline as indicated above, will be regarded as having accepted the revised terms of the Offering and hence will not need to submit a new application.

Norwegian: **Investorer som på et tidspunkt forut for offentliggjøringen av dette “Supplemental Prospectus” har bestilt Nye Aksjer i Emisjonen har rett til å tilbakekalle sin bestilling innen to norske virkedager etter offentliggjøringen av dette “Supplemental Prospectus”, dvs innen 29. juni 2011 kl 17:30 (norsk tid), jf verdipapirhandelloven § 7-21, annet avsnitt. For å benytte seg av denne retten, må den enkelte investor kontakte den Tilretteleggeren som bestillingen ble gitt til eller, for investorer som har bestilt Nye Aksjer gjennom VPS’ bestillingssystem på internett, ved å kontakte DnB NOR Markets. Investorer som på et tidspunkt forut for offentliggjøringen av dette “Supplemental Prospectus” har bestilt Nye Aksjer i Emisjonen, og som ikke har benyttet sin rett til å tilbakekalle sin avgitte bestilling innen den angitte todagersfristen, anses for å ha akseptert de justerte emisjonsbetingelsene og vil således ikke behøve å sende inn ny bestillingsblankett.**

Any dispute arising with regard to this Supplemental Prospectus is subject to Norwegian law. The courts of Norway, with Oslo as legal venue, shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Offering, the Prospectus or this Supplemental Prospectus.

Information in the Prospectus shall still apply to the extent it has not been amended, supplemented or deleted by this Supplemental Prospectus.

The Company has engaged DnB NOR Markets AS as Global Coordinator, DnB NOR Markets, ABG Sundal Collier and Pareto Securities as Joint Lead Managers and Joint Bookrunners for the Offering. Danske Bank and Nordea Markets has acted as Co-Managers for the Offering. Nordea Markets is not a SEC registered broker-dealer or a member of FINRA and is only participating in the Offering outside of the United States.

1 RESPONSIBILITY FOR THE SUPPLEMENTAL PROSPECTUS

The Board of Directors of Høegh LNG Holdings Ltd. accepts responsibility for the information contained in this Supplemental Prospectus. The members of the Board of Directors confirm that, after having taken all reasonable care to ensure that such is the case, the information contained in this Supplemental Prospectus is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

27 June 2011

The Board of Directors of Høegh LNG Holdings Ltd.

Morten W. Høegh

Leif O. Høegh

Ditlev Wedell-Wedellsborg

Andrew Jamieson

Jon Erik Reinhardsen

Cameron E. Adderley

Guy D. Lafferty

Timothy J. Counsell

2 SUPPLEMENTAL INFORMATION

2.1 Revised terms of the Offering

For information about the Offering, see Section 5 (“The Offering”) of the Prospectus.

The Company announced on 27 June 2011 that it had decided to downscale the range of the Offering, to extend the Bookbuilding Period and the Application Period, and to revise certain other terms of the Offering due to the prevailing market conditions. The revised terms are further described in this Section 2.1, and Section 5 (“The Offering”) of the Prospectus is accordingly revised as set out below.

The Company’s major shareholder Leif Höegh & Co Ltd. has informed that it will order Offer Shares in the Institutional Offering for the NOK equivalent of approximately USD 35 million. Including such order and subject to any conditional orders becoming unconditional, at market close on 24 June 2011, the book covered the lower end of the revised range of the Offering (see Section 2.1.1 “Supplemental Information–Revised terms of the Offering–Offering range” below).

2.1.1 Offering range

The Company plans to raise approximately NOK 660 million to NOK 825 million (approximately USD 120 million to USD 150 million) as part of the Offering, but prior to the granted 10% Over-allotment Option. However, the Company reserves the right to determine that the size of the Offering be set below the minimum amount of NOK 660 million but not below NOK 550 million.

2.1.2 Offer Price and number of Offer Shares

The Offer Price has been set by the Company at NOK 38 per Offer Share (approximately USD 7 per Offer Share).

Further, the Company expects to issue approximately 17 million to 22 million Offer Shares in the Offering (prior to the exercise of the Over-allotment Option).

2.1.3 Extension of Bookbuilding Period and Application Period

The Bookbuilding Period for the Institutional Offering and the Application Period for the Retail Offering and the Employee Offering has been extended until 17:30 hours (CET) on 29 June 2011, unless extended.

As a consequence of the extension of the Bookbuilding Period and the Application Period the key dates for the Offering are (subject to any additional extension):

Bookbuilding Period ends	29 June 2011 at 17:30 hours (CET)
Application Period ends.....	29 June 2011 at 17:30 hours (CET)
Allocation of the Offer Shares	On or about 30 June 2011
Publication of the results of the Offering	On or about 30 June 2011
Distribution of allocation letters.....	On or about 30 June 2011
Payment Date	4 July 2011
Delivery of the Offer Shares	On or about 4 July 2011
Listing and commencement of trading in the Shares and the Offer Shares on the Oslo Stock Exchange (alternatively Oslo Axess)	On or about 5 July 2011

2.2 Right to withdraw applications

Investors that have applied for Offer Shares in the Offering before the publication of this Supplemental Prospectus have the right to withdraw their application within two Norwegian business days after the publication of this Supplemental Prospectus, cf. Section 7-21(2) of the Norwegian Securities Trading Act (i.e. prior to 17:30 hours (CET) on 29 June 2011). Such withdrawal is made by contacting the Manager with whom the application was made or, with respect to investors that have applied for Offer Shares through VPS online application system, by contacting DnB NOR Markets. Investors that have applied for Offer Shares in the Offering before the publication of this Supplemental Prospectus and have not utilised the right to withdraw their application within the two-day deadline as indicated above, will be regarded as having accepted the revised terms of the Offering and hence will not need to submit a new application.

2.3 Working capital statement

As described in Section 12.8 “Operating and Financial Review–Working capital statement” of the Prospectus, the Group does not, after having entered into firm shipbuilding contracts for two FSRU newbuilds on 10 June 2011, have

sufficient working capital for its present requirements. The Group estimates that it will run out of working capital upon payment of the third payment instalment for the two FSRUs. Such instalment is scheduled to be paid in February 2012. In this situation (without the proceeds from the Offering), the Group requires additional funds in the amount of USD 60 million in new equity to finance that instalment and the Group's operations through July 2012. Further, the Group will need additional USD 140 million in new equity or loans to fulfil the Group's financial commitments related the two FSRUs for the period from August 2012 until delivery, cf. Section 9.5.6 "Business Overview–Floating LNG re-gasification–Financing" of the Prospectus.

As a consequence of the revised terms of the Offering, the Group will not raise its entire working capital needs as described above in the Offering. The working capital needs that will remain uncovered following the Offering will have to be covered either by new equity or debt financing (or a combination of both) in the future. The Company believes that it will be able to raise such amount when required.

2.4 Other events following the date of the Prospectus

2.4.1 Approval of listing application

On 15 June 2011, the board of directors of the Oslo Stock Exchange approved the Company's application for listing of its Shares on the Oslo Stock Exchange (alternatively Oslo Axess). The approval is subject to the following conditions being satisfied prior to the first day of listing: (i) the Company having the minimum number of shareholders (500 shareholders not related to the company for the Oslo Stock Exchange and 100 shareholders for Oslo Axess), (ii) at least 25% of the shares to be admitted to listing must be held by the general public, and (iii) the Company raising at least USD 60 million in the Offering.

For further conditions for completion of the Offering, reference is made to Section 5.18 "The Offering–Conditions for completion of the Offering" of the Prospectus.

2.4.2 Completion of the share swap with Methane Ventures Limited

As announced by the Company in a stock exchange announcement on 20 June 2011, the share swap with Methane Ventures Limited was completed on 17 June 2011, whereby the Company acquired the remaining 7.5% of the shares in Höegh LNG Limited against consideration in the form of Höegh LNG Shares, as further described in Section 8.3.4 "Group Description–Operational and legal structure–Description of the main companies in the Group and geographical presence" of the Prospectus. Consequently, Höegh LNG increased the number of Shares in issue by 1,211,738 new Shares, resulting in a total of 28,214,127 Shares in Höegh LNG being in issue.

Following completion of the share swap, Methane Ventures Limited owns 1,211,738 Shares (4.3%) in the Company. Höegh LNG owns approximately 53% of the shares in Methane Ventures Limited, and the remaining shares in Methane Ventures Limited are owned by Höegh LNG's management. Höegh LNG is after the completion of the share swap the sole shareholder in Höegh LNG Limited.

2.4.3 Preferred bidder for the Medan LNG Floating Storage and Regasification Facilities

As announced by the Company in a stock exchange announcement on 17 June 2011, Höegh LNG has been selected by PT. Perusahaan Gas Negara (Persero) TBK (PGN) as the preferred bidder in the bid for the Medan LNG Floating Storage and Regasification Facilities, North Sumatra, Indonesia. The project consists of a FSRU, mooring system, offshore/onshore pipeline and onshore facilities. The project will either involve the conversion of an existing vessel or one of Höegh LNG's two newbuildings from Hyundai Heavy Industries. In case of a conversion HLNG has pre-arranged with partners to acquire a suitable vessel for conversion.

PT. Perusahaan Gas Negara (Persero) TBK (PGN) and Höegh LNG will now enter into exclusive negotiations regarding the terms and conditions for the final contract.

If a final contract is entered into, additional capital in the form of loans and/or equity may be required by the Group. The working capital needs will, among other things, be dependent upon whether the contract involves conversion of an existing vessel or one of Höegh LNG's two newbuildings from Hyundai Heavy Industries.

Registered office and advisors

Registered office

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