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HONBRIDGE HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(stock code : 8137)

UPDATE ANNOUNCEMENT – MAJOR TRANSACTION IN RELATION TO THE LOAN AGREEMENT

Reference is made to the announcements of the Company dated 11 April 2016, 31 July 2018 and 9 October 2018 (collectively, the “**Announcements**”) in respect of the Loan Agreement. Unless otherwise defined, terms defined in this announcement shall have the same meanings as defined in the Announcements.

As at 15 July 2019, the Borrower has defaulted in repaying the Tranche A Loan and the Tranche B Loan in a total outstanding principal amount of approximately HK\$523,800,000 and the accrued interests in the sum of approximately HK\$22,300,000. Despite numerous communication between the Company and the Borrower, the Borrower failed to propose a proper repayment plan.

The Company has exercised its right under the Loan Agreement and started the procedures for the enforcement of the Security, including the enforcement of 450,357,200 shares of Yuxing InfoTech Investment Holdings Limited (stock code: 8005).

On behalf of the Board
Honbridge Holdings Limited
YEUNG Ho Ming
Company Secretary

Hong Kong, 16 July 2019

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. HE Xuechu (*Chairman*)

Mr. LIU Jian (*Vice Chairman and Joint Chief Executive Officer*)

Mr. LIU Wei, William (*Joint Chief Executive Officer*)

Non-Executive Directors:

Mr. YAN Weimin

Mr. ANG Siu Lun, Lawrence

Independent Non-Executive Directors:

Mr. CHAN Chun Wai, Tony

Mr. MA Gang

Mr. HA Chun

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.8137.hk.