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HONBRIDGE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8137)

COMPLETION OF DISCLOSEABLE TRANSACTION AND CONNECTED TRANSACTION DEEMED DISPOSAL OF EQUITY INTEREST IN A SUBSIDIARY

Reference is made to the announcement of Honbridge Holdings Limited (the “**Company**”) dated 20 January 2020 and the circular of the Company dated 24 February 2020 (the “**Circular**”) in relation to the Deemed Disposal. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all of the conditions precedent under the Reorganisation Agreement and the Amended and Restated Joint Investment Agreement have been fulfilled, and as such the Completion took place on 19 March 2020.

Upon Completion, Shandong Forever New Energy will cease to be a subsidiary of the Company and its financial results will no longer be consolidated into the consolidated financial statements of the Group. Shandong Forever New Energy will be accounted for an associate of the Company.

By order of the Board
Honbridge Holdings Limited
YEUNG Ho Ming
Company Secretary

Hong Kong, 19 March 2020

As at the date of this announcement, the Board comprises Mr. He Xuechu, Mr. Liu Jian and Mr. Liu Wei, William as executive Directors; Mr. Ang Siu Lun, Lawrence and Mr. Yan Weimin as non-executive Directors and Mr. Chan Chun Wai, Tony, Mr. Ma Gang and Mr. Ha Chun as independent non-executive Directors.

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 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.