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**HONBRIDGE HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock code: 8137)

**VOLUNTARY ANNOUNCEMENT**  
**UPDATE ON INVESTMENT IN LUOKUNG**

Reference is made to the announcement of the Company published on 20 November 2018 (the “**Announcement**”). This is a voluntary announcement made by Honbridge Holdings Limited (the “**Company**”) to keep shareholders and potential investors informed of the latest development of the Company.

The board of directors (the “**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 16 January 2019 (after trading hours), the Company entered into a securities purchase agreement (the “**Securities Purchase Agreement**”) with Luokung Technology Corp. (the “**Luokung**”) (NASDAQ stock symbol: LKCO), pursuant to which, among other things, the Company has agreed to purchase and Luokung has agreed to issue and sell 2,000,000 ordinary shares of Luokung (the “**Ordinary Shares**”) for an aggregate consideration of USD 12 million (the “**Consideration**”).

Pursuant to the Securities Purchase Agreement, the Company shall pay the first tranche of the Consideration (i.e., USD6 million) and Luokung shall deliver the 1,000,000 Ordinary Shares (the “**Initial Shares**”) to the Company on the initial closing date (the “**Initial Closing Date**”), subject to the fulfillment of the condition precedents to the initial closing, among others, the Ordinary Shares, as at the Initial Closing Date, (I) shall remain listed on the NASDAQ Capital Market (the “**NASDAQ**”) and (II) shall not have been suspended by the United States Securities and Exchange Commission (the “**SEC**”) or the NASDAQ from trading, nor shall have been threatened any suspension by the SEC or the NASDAQ, either (A) in writing by the SEC or NASDAQ, or (B) by falling below the minimum listing maintenance requirements of the NASDAQ.

The Company shall pay the second tranche of the Consideration (i.e., USD 6 million) within five business days of the date receiving the subsequent closing notice and Luokung shall deliver the subsequent 1,000,000 Ordinary Shares (the “**Subsequent Shares**”) within three business days of the payment of the second tranche of the Consideration. The conditions precedents to the subsequent closing includes that, among others, the SEC declares effective the registration statement (the “**Registration Statement**”) covering the 2,000,000 Ordinary Shares.

If such effectiveness has not occurred by the date falling nine months after the Initial Closing Date, the Company’s obligation to purchase the Subsequent Shares shall be terminated. For the avoidance

of doubt, the Company and Luokung shall sign a separate agreement if the Company wants to purchase any Ordinary Share after a period of the nine months from the Initial Closing Date. If the SEC only approves the effectiveness of the Registration Statement covering the Initial Shares, the Company shall notify Luokung in writing or sending a notice via email whether it will purchase the Subsequent Shares. The purchase price shall still be fixed at USD6.00 per Ordinary Share.

Upon completion of all transactions contemplated under the Securities Purchase Agreement, the Company will hold approximately 1% of the issued and outstanding ordinary shares of Luokung.

Luokung is one of the world's leading companies in spatial-temporal big data technology, a leading interactive location-based data services company in China, and a pioneer of the railway Wi-Fi market in China. Please refer to the Announcement for further details on the business of Luokung.

The Company considers that, autonomous driving, smart commuting, etc. will be a common direction of development for the automobile industry globally and will gradually become popular in the consumer market and may eventually be installed into most of the automobiles. The Company believes the investment will enable the Company to seize this historic opportunity to create value for the shareholders of the Company (the “**Shareholders**”) and to cooperate with Luokung in the area of autonomous driving, smart commuting, etc., mutually help each other to build up their ecosystem and service. The Board considers that the Securities Purchase Agreement is on normal commercial terms determined after arm’s length negotiations between parties and the terms are fair and reasonable and in the interests of the Company and the Shareholders as a whole. The Company shall publish announcement(s) in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited to keep the Shareholders informed about the development of investment in Luokung.

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

Hong Kong, 16 January 2019

*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 of the Company 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](http://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](http://www.8137.hk).*