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HONBRIDGE HOLDINGS LIMITED

洪橋集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8137)

TERMINATION OF THE AGREEMENT IN RELATION TO THE SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Honbridge Holdings Limited (the “**Company**”) dated 20 May 2011, 21 June 2011, 1 September 2011, 16 September 2011, 3 October 2011 and 18 October 2011 (the “**Announcements**”) in relation to the subscription agreement dated 19 May 2011 which was subsequently supplemented by various supplemental agreements (collectively, the “**Subscription Agreement**”), pursuant to which the Subscriber agrees to subscribe for and the Company agrees to issue to the Subscriber a total of 310,800,000 Shares at a price of HK\$1.50 per Share. The aggregate Subscription amount under the Subscription Agreement would be HK\$466,200,000. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless defined otherwise.

Up to the date of this announcement, the Company has only received the payment of HK\$116,640,000 (equivalent to approximately US\$15,000,000) from the Subscriber, and 77,760,000 Shares have been issued and allocated to the Subscriber at HK\$1.50 per Share.

However, up to the date of this announcement, the remaining Subscription amount of HK\$349,560,000 (equivalent to approximately US\$45,000,000) remains unpaid. Pursuant to the terms of the Subscription Agreement, the Subscription Agreement shall be terminated and cease to have any effect since the outstanding sum of HK\$349,560,000 remains unpaid on or before 8 November 2011.

The Company will continue to seek other appropriate fund-raising means in order to support the development of the SAM Iron Mine Project in Brazil.

On behalf of the Board of
Honbridge Holdings Limited
LIU Wei, William
Director and Chief Executive Officer

Hong Kong, 8 November 2011

As at the date of this announcement, the Board comprises Mr. He Xuechu, Mr. Liu Wei, William and Mr. Shi Li Xin as executive Directors; Mr. Yan Weimin and Mr. Ang Siu Lun, Lawrence as non-executive Directors and Mr. Chan Chun Wai, Tony, Mr. Fok Hon and Mr. Ma Gang 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 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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 posting and on the Company’s website at www.8137.hk.