

【 Press Release 】

Honbridge Holdings Limited Announces The Completion of the Acquisition of 99.99% of the Shares of SAM Iron Ore Company in Brazil

(Hong Kong, 2nd April, 2013) -- Honbridge Holdings Limited (“Honbridge” or the “Company”) (stock code: 8137) announces that, the Company has made the second payment of Consideration amount to USD 65 Million for the acquisition of Sul Americana de Metais S.A. (“SAM”) Iron Ore Company in Brazil, an indirect wholly-owned subsidiary of Votorantim Novos Negocios Ltda. in Brazil, on 28th March, 2013. On the same day, 99.99% of the Shares of SAM has been transferred to New Trinity Holdings Limited, a wholly-owned subsidiary of Honbridge. After the shares transfer, SAM becomes a subsidiary of the Company and the financial results of SAM could be consolidated into the financial statements of the Group.

Honbridge reached a formal agreement with the indirect wholly-owned subsidiary of Votorantim Novos Negocios Ltda. in Brazil to acquire SAM on 5th March, 2010. After 3 years’ early-phase work, the project has made a significant progress. SAM has substantial iron resources and Honbridge plans to establish Stage 1 Development Plan at Block 8 of SAM, which will be developed into an iron mine with an annual production capacity of 25 million tons of 65% Fe iron concentrate.

The Spokesman of Honbridge says, “The completion of acquisition of the Shares of SAM is an important milestone of Honbridge’s expansion into the field of iron ore.”

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