

【 Press Release 】

Honbridge Holdings Limited Announces Granting of Option at the Exercise Price of HK\$1.5 per Option Share to the Substantial Shareholder Hong Bridge

(Hong Kong, 3rd April, 2013) -- Honbridge Holdings Limited (“Honbridge”) (stock code: 8137) announces granting Hong Bridge Capital Limited (“Hong Bridge”), the controlling Shareholder, an aggregate of 900 million Option Shares at the exercise price of HK\$1.5 per Option Share with exercise period of five year. If the Option is exercised in full, Hong Bridge will inject approximately HK\$1,350 million to Honbridge.

Honbridge’s announcement points out that, granting the Option to Hong Bridge is to cope with the continuous capital requirement of Brazil Sul Americana de Matais S.A. (SAM) iron ore, and to avoid shareholding dilution of the controlling Shareholder in the future to the limit set out in the acceleration event stated in the contract of Acquisition of SAM which the payment structure of the Acquisition will be accelerated. Honbridge has already signed the contract with the indirect wholly-owned subsidiary of Votorantim Novos Negocios Ltda. in Brazil to acquire all the Shares of SAM on 5th March, 2010 and closed the deal on 28th March, 2013. At the moment, Honbridge holds 99.99% of the Shares of SAM iron Ore Company.

Granting the Option to Hong Bridge indicates that the substantial shareholders of Honbridge will continue to support the company’s promotion and development of Brazil SAM Iron Ore Project, and provide financial support if necessary.

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