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## **HONBRIDGE HOLDINGS LIMITED**

*(incorporated in the Cayman islands with limited liability)*

**(stock code : 8137)**

### **VOLUNTARY ANNOUNCEMENT**

This announcement is made by the Company on a voluntary basis.

Reference is made to the announcement of the Company dated 18 November 2009 (the “Announcement”) regarding to a memorandum of understanding in respect of a possible acquisition. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

On 17 November 2009, the Company as the purchaser entered into the MOU with VNN as the vendor in relation to the Possible Acquisition. The MOU stipulated that the parties shall endeavour to negotiate and execute the definitive SPA and other legal documents reflecting the terms and conditions of the MOU and otherwise satisfactory to the parties on or before 18 December 2009.

The Company would like to give a progress update to inform the public that the details of the SPA are still under negotiation and the SPA is not expected to be executed on or before 18 December 2009. The Company shall endeavour to execute the SPA on or before 31 January 2010, being the date of termination of the MOU if the SPA has not been executed and a notice of termination is given by the Company or VNN.

Subsequent to the signing the MOU, the Company has taken the following actions:

- (i) sent a team of technical experts lead by the Company’s CEO to carry out the technical inspection of the iron ore resources and to have interviews with local governmental departments. The Company expects that the technical review will be completed on or before 20 December 2009. The delay in the technical review was caused by the delay in obtaining visas to enter Brazil for the technical experts from China;

- (ii) appointed legal advisors in Brazil to carry out the legal due diligence review of the Target. The legal due diligence review is expected to be completed by the end of December 2009; and
- (iii) appointed financial advisors in Brazil to carry out the financial due diligence review of the Target. The financial due diligence review is expected to be completed by the end of December 2009.

**The Possible Acquisition may or may not proceed. Investors are reminded to exercise caution when dealing in the Shares.** Further announcement regarding the Possible Acquisition will be made in accordance with all applicable requirements of the GEM Listing Rules as and when appropriate.

On behalf of the Board  
**Honbridge Holdings Limited**  
**HE Xuechu**  
Chairman

Hong Kong, 18 December 2009

*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; and Mr. Chan Chun Wai, Tony, Mr. Fok Hon and Mr. Ma Gang 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 “GEM Listing Rules” 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting.*