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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)**

### **SUPPLEMENTAL AGREEMENT IN RELATION TO SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE**

The Board announces that on 1 September 2011, the Company and the Subscriber entered into the Supplemental Subscription Agreement pursuant to which (i) the Subscription Price was changed from HK\$3.15 to HK\$1.50 per Subscription Share and to be paid by two installments; and (ii) the number of Subscription Shares be changed to 310,800,000. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless defined otherwise.

Reference is made to the announcements of Honbridge Holdings Limited (the “**Company**”) dated 20 May 2011 and 21 June 2011 respectively (the “**Announcements**”) in relation to a subscription for new shares by the Subscriber under general mandate and the extension of the Long Stop Date thereof. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless defined otherwise.

#### **The Supplemental Agreement**

On 1 September 2011, the Company and the Subscriber entered into a supplemental Subscription Agreement (the “**Supplemental Subscription Agreement**”), pursuant to which the Subscriber agreed to:

- (A) subscribe for up to 310,800,000 Subscription Shares at a Subscription Price of HK\$1.50 per Subscription Share (the “**Revised Subscription Price**”), which in aggregate represent approximately (i) 5.07% of the existing issued share capital of the Company; and (ii) 4.82% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares;

- (B) pay and has paid a sum of HK\$77,800,000, being part of the aggregate Subscription Price, upon signing of the Supplemental Subscription Agreement (the “**First Payment of the Subscription Price**”) and the Company has agreed to issue and allot 51,866,666 Subscription Shares to the Subscriber accordingly; and
- (C) pay a sum of HK\$388,400,000, being balance of the aggregate Subscription Price, within 10 Business Days after the date of the Supplemental Subscription Agreement.

The Subscription Shares will be subject to a lock up period of one year after completion of the Subscription. Provided that the Subscriber having paid the First Payment of the Subscription Price to the Company in full, if it fails to pay the balance of the aggregate Subscription Price, the Subscription Agreement together with the Supplemental Subscription Agreement will be terminated and cease to have any effect, and thereafter neither party shall have any obligations and liabilities towards each other thereunder in relation to the Subscription save for any antecedent breaches of the terms thereof.

The Revised Subscription Price of HK\$1.50 per Subscription Share represents:

- (i) a premium of 9.49% to the closing price of HK\$1.37 per Share as quoted on the Stock Exchange on the date of the Supplemental Subscription Agreement; and
- (ii) a discount of approximately 1.32% to the average closing price of approximately HK\$1.52 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days immediately prior to the date of the Supplemental Subscription Agreement.

The Revised Subscription Price of HK\$1.50 per Subscription Share was determined after arm’s length negotiations between the Company and the Subscriber taking into account the downturn of the capital market in Hong Kong since July 2011. The Revised Subscription Price, net of estimated expenses, is approximately HK\$1.499 per Subscription Share.

Save for the changes set out in this announcement, there are no other amendments to the Subscription Agreement. The Directors consider that the terms of the Supplemental Subscription Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

### **Use of Proceeds**

Assuming the Subscriber having subscribed for the entire 310,800,000 Subscription Shares under the Supplemental Subscription Agreement, the gross proceeds of the Subscription will remain approximately HK\$466,200,000. The net proceeds receivable by the Company, after deducting all costs, fees and expenses to be borne by the Company, are estimated to be approximately HK\$466,000,000. The net proceeds of Subscription is intended to be used to finance its acquisition of Sul Americana de Metais S.A. (“SAM”), a company incorporated in Brazil, which carries out mining exploration projects in Minas Gerais, Brazil and to provide loans to SAM. For details, please see the Company’s circular issued on 5 November 2010.

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

Hong Kong, 1 September 2011

*As at the date of this announcement, the Board comprises Mr. He Xuechu, Mr. Liu Wei, William and Mr. Shi Lixin as executive directors; Mr. Yan Weimin and Mr. Ang Siu Lun Lawrence as non-executive directors; 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 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) 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 for at least 7 days from the date of posting and on the Company’s website [www.8137.hk](http://www.8137.hk).*