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HONBRIDGE HOLDINGS LIMITED

(incorporated in the Cayman islands with limited liability)

(stock code : 8137)

VOLUNTARY ANNOUNCEMENT LATEST DEVELOPMENT OF THE PROJECT

This announcement is made by the Company on a voluntary basis to keep the Shareholders and potential investors of the Company informed of the latest business development of the Group.

BACKGROUND

Reference is made to (i) the announcement of the Company dated 16 April 2010 (the “**Announcement**”) regarding the entering into of the definitive Share Purchase Agreement in relation to the Acquisition between Lit Mining and VNN as the sellers, Esperento and Mineral Ventures; Infinite Sky, as the buyer, New Trinity, and the Company; and (ii) the circular of the Company dated 5 November 2010 (the “**Circular**”) in relation to, among others, the Acquisition, which is subsequently approved by the Shareholders at the EGM dated 23 November 2010 as disclosed in the notice of EGM published on the same date. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

LATEST DEVELOPMENT OF THE PROJECT

Sul Americana de Metais (“SAM”) received a letter from the Agencia Nacional de Aquas (“ANA”) (the National Water Agency of Brazil) on 2 April 2012 stating that pursuant to No. 72 Resolution on 20 March 2012, ANA has granted to SAM a definitive water right for fifty one million cubic metres per year at Irapé Dam for a period of 20 years. This volume is more than the estimated annual water requirements for the phase one development of the SAM Iron Ore Project. This is an important milestone development for the Project.

On behalf of the Board
Honbridge Holdings Limited
LIU Wei, William
Director and CEO

Hong Kong, 23 April 2012

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. Ang Siu Lun, Lawrence and Mr. Yan Weimin 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 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 on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website www.8137.hk