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HONBRIDGE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8137)

UPDATE ON EARLY PAYMENT OPTION UNDER THE SUPPLEMENTAL SHARE PURCHASE AGREEMENT

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong).

References are made to Honbridge Holdings Limited's (the "**Company**") announcement in relation to the Supplemental Agreements of the Share Purchase Agreement, the Security Agreement and the Management Services Agreement dated 7 February 2013 (the "**Announcement**"). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

Pursuant to the Supplemental Agreement of the Share Purchase Agreement dated 7 February 2013, if the Company or Infinite Sky or New Trinity settle the Approvals Payment worth US\$115,000,000 on or before the six-month anniversary of the date of the Closing (i.e. 28 September 2013) (the "**Early Approvals Payment Date**"); the Port Operation Payment will be reduced to US\$40,000,000, which shall be payable by the Company on the tenth Business Day following the Port Operation Commencement Date; and the Mining Production Payment will be reduced to US\$40,000,000, which also shall be payable by the Company on the tenth Business

Day following the Port Operation Commencement Date. But after careful consideration by the Board of the Company, the Company elects not to settle the Approvals Payment on or before the Early Approvals Payment Date. As such, the Company or Infinite Sky or New Trinity shall make the Approvals Payment in accordance with the original payment structure and the Port Operation Payment and the Mining Production Payment will each remain as US\$100,000,000, which shall be payable by the Company on the tenth Business Day following the Port Operation Commencement Date and Mining Production Commencement Date respectively.

Saved as disclosed above, there is no material amendment on the Share Purchase Agreement, the Security Agreement and the Management Services Agreement. The Company is confident and will develop the SAM iron ore project continuously according to the plan.

By order of the Board
Honbridge Holdings Limited
LIU Wei, William
Director and Chief Executive Officer

Hong Kong, 25 September 2013

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. 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 "Latest Company Announcements" page of the GEM website for at least 7 days from the day of its posting and on the Company's website www.8137.hk.