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HONBRIDGE HOLDINGS LIMITED

洪橋集團有限公司

(incorporated in the Cayman islands with limited liability)

(stock code : 8137)

ENTERING OF A CO-OPERATIVE AGREEMENT FOR THE SET UP OF THE JV WITH HUNAN NONFERROUS METALS HOLDING GROUP CO., LTD AND RESUMPTION OF TRADING

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

CO-OPERATIVE AGREEMENT

The Board announced that, on 20 November 2007, the Company and Hunan Nonferrous Metals entered into the Co-operative Agreement whereby both parties agreed to set up the JV for the acquisition of a target company principally engaging in the mining business. Pursuant to the Co-operative Agreement, the registered capital of the JV will be owned as to 70% and 30% by Hunan Nonferrous Metals and the Company respectively.

RESUMPTION OF TRADING IN SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 2:30 p.m. on 20 November 2007 pending the release of this announcement. Application has been made by the Company for the resumption of trading in the Shares on the Stock Exchange with effect from 9:30 a.m. on 22 November 2007.

As the acquisition may or may not proceed, Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

CO-OPERATIVE AGREEMENT

Date: 20 November 2007

Parties:

- Hunan Nonferrous Metals
- The Company

Hunan Nonferrous Metals was founded on 20 August 2004 with a registered capital of RMB 2.8 billion. It is a state-owned enterprise under the administration of Hunan Province, where the principal business is the production and sale of nonferrous metals. It is one of the Top 500 China enterprises and also one of the Top 500 China manufacturing enterprises. It is the controlling shareholder of Hunan Nonferrous Metals Corporation Limited* (湖南有色金屬股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares (stock code: 2626) of which are listed on the main board of the Stock Exchange.

The Company is principally engaged in the magazine publication business and is actively seeking for investment opportunities in the areas of energy and resources or automobile parts.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Hunan Nonferrous Metals and their ultimate beneficial owners are independent third parties not connected with the Company or connected persons (as such term is defined under the GEM Listing Rules) to the Company.

Salient terms of the Co-operative Agreement

- i) Hunan Nonferrous Metals will negotiate, on behalf of both parties to the Co-operative Agreement, the terms of the acquisition of a target company principally engaging in the mining business.
- ii) Both parties would jointly invest in mines with measured resources.
- iii) The registered capital of the JV will be owned as to 70% and 30% by Hunan Nonferrous Metals and the Company respectively. The JV will be the investment vehicle to effect the acquisition of the mining company.

Further announcement will be made when the Company and Hunan Nonferrous Metals enters into the relevant JV agreement and/or to effect the relevant acquisition of the mining investments in due course.

Reasons for entering into of the Co-operative Agreement

The Company has been actively seeking business opportunities in the area of energy and resources and a strategic partner. The Company believes that the entering into of the Co-operative Agreement with Hunan Nonferrous Metals as its strategic partner would create synergy for the development of the co-operative mining business and investment. Leverage on the network of the Company's management and Hunan Nonferrous Metals, the Directors believe that the cooperation would bring in opportunities and commercial benefits to the Company in the long run.

Based on the terms of the Co-operative Agreement, the Directors consider that the entering into of the Co-operative Agreement is in the interests of the Company and the Shareholders as a whole.

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DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	board of Directors of the Company
“Co-operative Agreement”	the co-operative agreement entered into between the Company and Hunan Nonferrous Metals on 20 November 2007 setting out the intention of both parties for the establishment of the JV for the acquisition of a target company principally engaging in the mining business
“Company”	Honbridge Holdings Limited, a company with limited liabilities incorporated in the Cayman Islands, the shares of which are listed on the GEM
“Director(s)”	directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM

“Hunan Nonferrous Metals”	Hunan Nonferrous Metals Holding Group Co. Ltd* (湖南有色金屬控股集團有限公司), a state-owned enterprise of the PRC government and the controlling shareholder of Hunan Nonferrous Metals Corporation Limited* (湖南有色金屬股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the main board of the Stock Exchange
“JV”	a joint venture company proposed to be set up by the Company and Hunan Nonferrous Metals pursuant to the Co-operative Agreement
“measured resource(s)”	the part of a mineral resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holders of the Shares
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan

On behalf of the Board
HE Xuechu
Chairman

Hong Kong, 21 November 2007

As at the date of this announcement, the Board comprises (1) Mr. He Xuechu (Chairman), Mr. Liu Wei (CEO) and Mr. Shi Li Xin as executive directors; and (2) Mr. Chan Chun Wai, 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 website of the Company at www.8137.hk and the “Latest Company Announcements” page of the GEM website for at least 7 days from the day of its posting.

** The English names are for identification purpose only.*