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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)

**RULE 17.10 ANNOUNCEMENT
ENTERING INTO OF A LETTER OF INTENT
FOR THE ACQUISITION OF A CONTROLLING EQUITY INTEREST OF
A SOLAR SILICON COMPANY IN JINING, SHANDONG PROVINCE, THE PRC
AND
RESUMPTION OF TRADING**

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

LETTER OF INTENT

The Board announced that, on 20 February 2008 after trading hours, the Company and the Vendors entered into a letter of intent whereby the Vendors intend to sell and the Company intends to acquire a controlling equity interest of Kailun PV, a company engages in solar silicon production in Jining, Shandong, the PRC.

Kailun PV dedicates in research, development and production of solar PV cell silicon of high purity and solar cell silicon. It has achieved a breakthrough over the conventional boron removal technology applied to 4N (99.99% purity) silicon at the present stage that the purity of the silicon reaches up to 5N (99.999% purity) or above with metallurgical method. The new products passed the interim tests and have been successfully launched to the market in small scale whilst the facilities of the large-scale production have got made to order. Kailun PV is now focusing on the research and development of the phosphorous removal technology and the purity of silicon will reach 6N (99.9999% purity) or above, i.e. the solar photovoltaic silicon, once achieved.

RESUMPTION OF TRADING IN SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 21 February 2008 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 February 2008.

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

LETTER OF INTENT

Date: 20 February 2008, after trading hours

Parties:

- The Vendors
- The Company

The Vendors, Donnion Investments Limited (“Donnion”) and Kailun (China) Investments Holdings Limited (“Kailun (China)”), are both incorporated in Hong Kong with limited liabilities. They jointly own the entire equity interest of Shandong Jining Kailun Photovoltaic Materials Limited (“Kailun PV”). As at the date of this announcement, 51% of Kailun PV is owned by Donnion and 49% is indirectly owned by Kailun (China).

To the best of the Directors’ knowledge, information and belief, and having made all reasonable inquiries, the Vendors 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 LETTER OF INTENT

- i) The Vendors granted the Company exclusive right for a period of three months to negotiate and discuss the detailed terms and conditions in relation of the investment on the acquisition of controlling equity interest of Kailun PV. All parties agreed to do their utmost to reach formal investment agreement within the specific period of time.
- ii) The Company may appoint lawyers, accountants, valuers and other professionals to carry out due diligence review on Kailun PV. The Vendors will provide full support.
- iii) Prior to entering into the formal investment agreement, the current and planned activities of Kailun PV, including production, sales, research and development plans as well as the new plant construction plan, will only be carried out after seeking opinion from the Company.

- iv) No deposits have been made at the date of this announcement regarding the proposed acquisition.

Further announcement will be made when the Company and the Vendors enter into relevant shareholding transfer agreements and/or to proceed relevant acquisition investments in due course.

BACKGROUND OF KAILUN PV

Kailun PV is a foreign investment enterprise with limited liabilities incorporated in Jining, Shandong Province, the PRC under the law of the PRC on 19 March 2004.

Kailun PV, with registered capital of US\$2 million, has a site area of 129,870 m², and the 20,000m²-plant produced 3,500 tons of silicon in 2007 and is expected to utilize the 7,000-ton annual production capacity in the third quarter of 2008.

Kailun PV dedicates in research and development and production of solar cell silicon photovoltaic materials with high purity and solar cell silicon. It has achieved a breakthrough over the conventional boron removal technology applied to 4N (99.99% purity) silicon at the present stage that the purity of the silicon reaches up to 5N (99.999% purity) or above with metallurgical method. The new products passed the interim tests and have been successfully launched to the market in small scale whilst Kailun PV is ready to order the equipment for mass production. Kailun PV is now focusing on the research and development of the phosphorous removal technology and the purity of silicon will reach 6N (99.9999% purity) or above, i.e. the solar photovoltaic silicon, once achieved.

Kailun PV is planning to build a new plant in which 1,000 tons of solar grade silicon materials and silicon will be refined from present annual production of 7,000 tons silicon materials. Silicon deposits may be acquired when needed so as to guarantee the stable supply of silica.

REASONS FOR ENTERING INTO THE LETTER OF INTENT

The Company has been actively seeking business opportunities in the area of energy and resources. The Company believes that entering into the letter of intent would help the Company to transform into a renewable energy company with rapid growth.

Based on the terms of the letter of intent, the Directors consider that the entering into of the letter of intent is in the interests of the Company and the Shareholders as a whole.

GENERAL

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

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules. The proposed acquisition, if materializes, may constitute a notifiable transaction for the Company under GEM Listing Rules and the Company shall comply with the relevant disclosures and/or shareholders' approval requirements of the GEM Listing Rules where appropriate.

RESUMPTION OF TRADING IN SHARES

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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
“Letter of Intent”	The letter of intent that the Company signed with Donnion Investments Limited and Kailun (China) Investments Holdings Limited on 20 February 2008 indicating all parties intend to sell and acquire the controlling equity interest.
“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
“Vendors”	Donnion Investments Limited and Kailun (China) Investments Holdings Limited, companies incorporated in Hong Kong with limited liabilities
“Shareholders”	shareholders of the Company
“Solar silicon”	silicon of high purity applied in electronic and solar energy industries

“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
“Kailun PV”	Shandong Jining Kailun Photovoltaic Materials Limited, a foreign investment enterprise with limited liabilities incorporated in Jining, Shandong Province, the PRC under the law of the PRC on 19 March 2004
“4N”	the purity is at 99.99%
“5N”	the purity is at 99.999%
“6N”	the purity is at 99.9999%

By Order of the Board
LAM King Ho
Company Secretary

Hong Kong, 21 February 2008

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 on the “Latest Company Announcements” page for at least 7 days from the date of posting and on the website of the Company at www.8137.hk.

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