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(Press Release)

Honbridge Holdings Limited Announces Invest in Solar Silicon Industry

(Hong Kong, 21 February 2008) -- **Honbridge Holdings Limited** ("Honbridge Holdings" / the "Company") (stock code: 8137) announces that the Company entered into a letter of intent with Donnion Investment Limited and Kailun (China) Investments Holdings Limited (the "Vendors") that Honbridge Holdings would acquire the controlling equity interest of Shandong Jining Kailun Photovoltaic Materials Limited ("Kailun PV") through acquisition and enlargement of Kailun PV's capital.

Donnion Investments Limited and **Kailun (China) Investments Holdings Limited** are both incorporated in Hong Kong with limited liabilities. They jointly own 100% equity interest of Kailun PV. Kailun PV is a company engaged in research, development, refining and production of high purity silicon raw materials and products for solar photovoltaic cell in China.

Solar Silicon, Core Material of Solar Photovoltaic Cell

Global energy shortage is an incontrovertible fact. With the over consumption of traditional energy, the ecology is adversely affected and catalyzed the problem of global warming. As a result, renewable energy and clean energy are advocated.

Renewable energy includes wind power, hydro power, solar power, biomass power and waste power. Since solar energy is replenished by nature and would not be used up, this makes it the most promising renewable energy for application and development.

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Solar photovoltaic products are installations converting solar into solar energy through solar photovoltaic cell, also named as photovoltaic cell. Solar energy is regarded as an increasingly important clean energy since carbon dioxide would not be generated during application.

Solar cell is made up of mono-crystalline silicon, multi-crystalline silicon, non-crystalline silicon and other non-silicon materials. Solar cells made of silicon have high conversion rate and is durable and reusable in nature, therefore, photovoltaic silicon of high purity has become the core material of solar photovoltaic cell.

High purity silicon accounts for 60% in the production value chain of solar industry. The high purity silicon producers are earning a good name as the King of the solar industry, which reveals that high purity silicon has a significant place industry-wide.

Chemicrystallization methods, such as Siemens method, are commonly used in high purity silicon production at present. However, this method requires large investment, high cost, high power and water consumption, easy explosion during the production process and environmental pollution. Therefore, it drives the world to pursuit the low cost, safer and more environmental friendly physical purifications methods. Mass production of high purity silicon with low cost may accelerate the larger scale development and expansion of solar industry.

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Ultimate Breakthrough with Physical Purification Methods Expected

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 has a site area of 129,870 m², and a 20,000m²-plant producing 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 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 of 4N (99.99%) at the present stage and reaches up to 5N (99.999%) or above with metallurgical method. The new products had 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%) 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.

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The First Hong Kong Listed Company Invests in High Purity Silicon

Solar photovoltaic silicon is mainly from scrap of high purity silicon rod for IC chips, and the production technology and techniques are dominated by companies in Germany, U.S., Japan and Taiwan. In recent years, several China companies have achieved breakthroughs in the final stage of the solar energy production process, and this has become a massive national hit in local research and development and production of high purity silicon. Some companies in the mainland China claimed that they had introduced the high purity silicon production technology with chemicrystallization methods .The selling price of high purity silicon continues to soar given that most of the companies have not commenced production or the production is far behind its planned production capacity. According to the prices quoted from Recycle-China website, the 5N admixture silicon is approximately at RMB1,500/kg and 4N is approximately at RMB300/kg while 6N is higher than RMB2,400/kg.

Once successfully acquired the controlling equity interest of Kailun PV, Honbridge Holdings would become the first Hong Kong listed company investing in solar photovoltaic silicon.

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