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Honbridge Holdings Limited

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**【 Press Release 】**

## **Honbridge Holdings Limited Announces A Purchase of 66% Shares of Xianglan Brazil with HK\$880 Million**

(Hong Kong, 10 November, 2009) – **Honbridge Holdings Limited** (“Honbridge” / “the Company”) (Stock code: 8137) has announced to enter a formal agreement with an independent third party for an indirect acquisition of 66% interests in Xianglan Do Brazil Mineração Ltd (“Xianglan Brazil”) for a consideration of HKD880 million, HKD480 million of which will be settled by the issuance of 600 million new shares @HKD0.80 and the remaining HKD400 million by the issuance of convertible notes at a conversion price @ HKD1.00.

Xianglan Brazil is a limited company registered and incorporated in the Federative Republic of Brazil (“Brazil”) majoring in risk exploration for mining, trading of mineral licenses, mining, beneficiation, processing and sales as well as trading of mineral products. Xianglan Brazil has three exploration licenses for manganese mines in Bahia, Brazil occupying 5,757.08 hectares in total. According to the results from the reconnaissance, the total reserve of the foresaid three mining assets is approximately 8 million tonnes.

Manganese is an important raw material for the production of manganese alloys and 90% of the manganese is used by the iron and steel industry in the form of alloys.

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Honbridge website: [www.8137.hk](http://www.8137.hk)

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