

[Press Release]

HONBRIDGE HOLDINGS LIMITED CIRCULAR TO THE SHAREHOLDERS IN RELATION TO THE ACQUISITION OF BRAZIL IRON ORE PROJECT ISSUED

(Hong Kong, 4 November 2010) – Honbridge Holdings Limited (“Honbridge” / “the Company”) (stock code: 8137) issues a circular to the shareholders in relation to the acquisition of 100% interest in Sul Americana de Metais S.A. (“SAM”) with reference to an earlier announcement, and will hold an extraordinary general meeting on 23 November 2010.

Honbridge entered into an agreement with a wholly owned subsidiary of Grupo Votorantim on 5 March 2010 to acquire 100% interest of an iron ore project “SAM” under Grupo Votorantim for a consideration of no more than USD405,000,000. The Company is planning to construct a comprehensive manufacturing base for iron ore mining with maximum capacity of 25,000,000 tonnes of pellet feed grading 65%Fe at two of the blocks of the project. The preliminary estimated investment for mining, beneficiation and relevant infrastructure is approximately USD3,000,000,000. Preliminary estimated FOB operating cost per tonne of pellet feed is approximately USD23.73.

The acquisition of “SAM” and the development of iron ore project is an important milestone of the Company in entering the resources industry.

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For details of the circular, please refer to the following websites:

HKExnews:

www.hkexnews.hk/listedco/listconews/gem/20101104/GLN20101104045.pdf

Honbridge website:

www.8137.hk

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