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HONBRIDGE HOLDINGS LIMITED

(incorporated in the Cayman islands with limited liability)

(stock code : 8137)

VOLUNTARY ANNOUNCEMENT LATEST DEVELOPMENT OF THE PROJECT

This announcement is made by the Company on a voluntary basis to keep the Shareholders and potential investors of the Company informed of the latest business development of the Group.

BACKGROUND

Reference is made to (i) the announcement of the Company dated 16 April 2010 (the “**Announcement**”) regarding the entering into of the definitive Share Purchase Agreement in relation to the Acquisition between Lit Mining and VNN as the sellers, Esperento and Mineral Ventures; Infinite Sky, as the buyer, New Trinity, and the Company; and (ii) the circular of the Company dated 5 November 2010 (the “**Circular**”) in relation to, among others, the Acquisition, which is subsequently approved by the Shareholders at the EGM dated 23 November 2010 as disclosed in the notice of EGM published on the same date. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

LATEST DEVELOPMENT OF THE BRAZIL SAM PROJECT

On 16 June 2010, SAM and MG Government entered into a MG-MOU, pursuant to which the parties agreed to conduct a wide range of cooperation to support the implementation of the Project in relation to, amongst all, mining, processing plant and pipeline in MG. On 12 July 2012, SAM and MG Government entered into a supplementary MG-MOU.

According to the supplemental MG-MOU,

SAM agreed:

to construct an open-pit mine at Block 8 of SAM Iron Ore in the northern part of MG; a beneficiation plant with carrying capacity of 25 million tons per year of iron concentrate; a slurry pipeline to the port (with about 198 km inside the border of MG); a dam and related facilities to support the water usage of the Mine and partly for the local residents and for irrigation; all necessary imported equipment for the Mine will go through MG customs.

MG Government agreed:

to endeavour the issuance of relevant environmental permits (LP) as soon as possible; to provide support and assistance in relation to the Project's land, labour and relevant areas; to assist SAM to obtain pipeline pathway permits; to assist, in accordance with applicable laws to obtain relevant permits for imports, or the deferral of goods consumption tax levied on the purchase of merchandise, equipment, raw materials, work in progress, packaging, until SAM starts the export of iron concentrate.

On behalf of the Board
Honbridge Holdings Limited
LIU Wei, William
Director and CEO

Hong Kong, 18 July 2012

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; Mr. Ang Siu Lun, Lawrence and Mr. Yan Weimin as non-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 Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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 its posting and on the Company's website www.8137.hk