

【 Press Release 】

Honbridge Holdings Limited Announces Supplementary Agreement on Acquisition of SAM Iron Ore Project has been reached

(Hong Kong, 7th Feb, 2013) Honbridge Holdings Limited (“Honbridge” or the “Company”) announces that, Honbridge and VNN, a subsidiary of Grupo Votorantim Brazil, have signed a supplementary agreement that – Honbridge would complete the acquisition of SAM Iron Ore project on or before the end of March 2012 by making the second payment of Consideration of USD 65 Million to the vendor VNN whilst obtaining 99.99% of the Shares of SAM. Honbridge can opt to make the third payment of Consideration of USD 115 Million to VNN within six months after the completion, so as to hold 100% of the Share, and make the total Consideration fall from USD 390 Million to USD 270 Million, rendering in a reduction of USD 120 Million. The two parties have also revised the other terms of the several agreements regarding the acquisition of SAM signed on March 5, 2010.

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Brazil SAM Iron Ore Project:

[http://www.8137.hk/admin/upload_img/file/PPT/SAM%20Iron%20Ore%20Project%20-%20website%20\(CHI\)%20\(2012_11_16\).pdf](http://www.8137.hk/admin/upload_img/file/PPT/SAM%20Iron%20Ore%20Project%20-%20website%20(CHI)%20(2012_11_16).pdf)

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