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HONBRIDGE HOLDINGS LIMITED

(incorporated in the Cayman islands with limited liability)

(stock code : 8137)

UPDATE IN RELATION TO BRAZIL SAM IRON ORE MINING PROJECT

This announcement is made by Honbridge Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the Company’s announcements in relation to the Acquisition dated 16 April 2010, 1 December 2010, 24 December 2010, 20 January 2011, 4 April 2011, 11 May 2011, 31 May 2011, 23 April 2012, 4 July 2012, 18 July 2012, 12 September 2012 and 14 January 2013, the Company’s announcement in relation to, among others, the Supplemental SPA dated 7 February 2013 (the “**Announcement**”), and the Company’s announcement in relation to the Closing dated 28 March 2013 (the “**Closing Announcement**”), the Company’s announcements dated 8 September 2014 and 4 November 2014, as well as the Company’s circular dated 5 November 2010 (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular unless otherwise stated.

As set out in the announcement of the Company dated 8 September 2014 and 4 November 2014, Infinite Sky (being a wholly-owned subsidiary of the Company) issued a termination notice to VNN and Lit Mining (being the sellers) on 6 September 2014 (New York City time), requesting (i) VNN and Lit Mining to sign the joint instructions to the Custodian to release the New Trinity Certificate to Infinite Sky; (ii) transfer the Golden Share to New Trinity; and (iii) VNN and Lit Mining to sign the release relating to the Brazilian Security Agreement; and VNN rejected the said termination and did not consider the Share Purchase Agreement (as amended by the Supplemental SPA) had been terminated (and therefore did not intend to sign the joint instructions to the Custodians or transfer the Golden Share) unless and until the parties had reached a mutually agreeable commercial resolution regarding the foregoing, or an arbitration decision compels VNN and Lit Mining to do so.

The Company would like to update its shareholders, investors and potential investors that since 4 November 2014 Infinite Sky had exchanged various correspondence with VNN and Lit Mining regarding the foregoing and with a view of arriving at a commercially reasonable solution, with a final deadline falling on 16 January 2015. As at the date of this announcement, the parties have not yet reached a mutually agreeable commercial resolution and the Company is currently seeking the formal commencement of an arbitration to resolve the abovementioned disputes.

The Company would like to remind its shareholders, investors and potential investors that a formal arbitration is an inherently uncertain process. If Infinite Sky were to prevail in the arbitration, a possible outcome would be that VNN would need to transfer the Golden Share, as well as return the other documents requested by Infinite Sky, and Infinite Sky would not need to pay the remaining instalments of consideration (namely the Approvals Payment, and those payable on Port Operation Commencement and Mining Production Commencement) under the Share Purchase Agreement (as amended by the Supplemental SPA). In the event VNN were to prevail, a possible outcome would be that Infinite Sky would need to continue to perform the terms of Share Purchase Agreement (as amended by the Supplemental SPA) as if no termination notice had been served.

Further announcement will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.

Shareholders of the Company, investors and any potential investors are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board
Honbridge Holdings Limited
LIU Wei, William
Director and Chief Executive Officer

Hong Kong, 19 January 2015

As at the date of this announcement, the Board consists of three executive Directors, Mr. He Xuechu, Mr. Liu Wei, William and Mr. Shi Lixin, two non-executive Directors Mr. Yan Weimin and Mr. Ang Siu Lun, Lawrence and three independent non-executive Directors, Mr. Chan Chun Wai, Tony, Mr. Fok Hon and Mr. Ma Gang.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the “GEM Listing Rules” 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the day of its posting and on the Company’s website www.8137.hk.