

## 【Press Release】

### **Honbridge Holdings Limited Announced the Introduction of Shagang Group as Strategic Shareholder**

(Hong Kong, 7 April, 2015) – Honbridge Holdings Limited (“Honbridge”/ “the Company”) (SEHK: 8137) announced that the Company will issue 446,000,000 new shares to Shagang International (Hong Kong) Limited (“Shagang International”) with a net proceeds of approximately HKD499,300,000. The company also appoints the ABCI Securities Company Limited as the underwriter to place 754,000,000 new shares and net proceeds of approximately HKD836,700,000. In total, the above fund raising involves an issuance of 1,200,000,000 new shares and net proceeds of HKD1,336,000,000. The fund raising requires the approvals of the Extraordinary General Meeting (EGM). The Company said that if the fund raising is completed, HKD950 million will be invested into the new energy automotive-related business, HKD200 million will be used as the preliminary working expenses of the iron ore project in Brazil, and the remaining HKD186 million (approximately) will be used as working capital or/and the supplementary funding to the two investments mentioned above.

Shagang International is wholly owned by Jiangsu Shagang Group Company Limited (the “Shagang Group”), it is principally engaged in international trades, foreign investments and developments of foreign resources. The Shagang Group holds 46.86% stakes in Grange Resources Limited, a mineral resources company which is listed on the ASX Limited (ASX Code: GRR) in Australia.

The Shagang Group is a large industrial enterprise and the largest privately owned steel and iron enterprise in the PRC. According to the information provided by the Shagang Group, the recognized revenue of the Shagang Group in 2014 was approximately RMB248.5 billion; its gross profit continues to rank second in the corresponding industry in the PRC. In 2014, the Shagang Group ranked 54th and 19th among the top 500 enterprises of China and top 500 manufacturers of China respectively, and it has been the 6th consecutive year for them to be one of the world's top 500 enterprises. According to fortunechina.com, the Shagang Group ranked 308th among the top 500 list of the global enterprises in 2014.

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The spokesman of Shagang International said, "Shagang is optimistic in Honbridge's potential with its iron ore project in Brazil and the prospects in the field of new energy automotive business."

He Xuechu, the Chairman of the Board of Honbridge said, "Warm welcome to the investment from one of the world's top 500 enterprises, the Shangang Group to Honbridge. Honbridge will seek developments in new energy and resources sectors, and strive to create value for our shareholders."

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