

## 【PRESS RELEASE】

### HONBRIDGE HOLDINGS LIMITED ENTERING INTO THE BATTERY SHARING BUSINESS

(Hong Kong, 10 December 2018) Honbridge Holdings Limited ("Honbridge" / the "Company") (HKEx Code: 8137) announced the Company will enter into the battery sharing business.

In response to China's implementation of "Technical Specifications for Safety of Electric Bicycles" 《電動自行車安全技術規範》, a new mandatory national standard, some electric car manufacturers are developing models which can swap battery directly for long-distance driving, this kind of car-battery separation model will lead to a huge market for battery swapping service and battery sharing within the electric bicycle and electric car industry.

Honbridge will establish a holding company to lead the battery sharing business. Honbridge will hold 90% equity interest and the remaining 10% interest will be used as equity incentive for technical and operational team member. The holding company will set up subsidiaries or branches to operate the business in various cities in Mainland China from time to time according to the business development strategy and needs. The battery sharing business will initially launch in the field of commercial electric bicycles, activities include development of lithium battery under the same standard, installation of safe and convenient battery swapping points, APP application, with a business model which include self-operation and franchising, etc. After electric cars with car-battery separation model launched into the market, the Company will gradually enter into the electric car's battery swapping market, and finally, the business will eventually developed into a new energy sharing operator with the support of the Internet technology.



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