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HONBRIDGE HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8137)

VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION AGREEMENT ON
LITHIUM-ION POWER BATTERY PROCUREMENT

This announcement is made by Honbridge Holdings Limited (the “**Company**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Company.

The board of directors of the Company (the “**Board**”) is pleased to announced that, on 27 January 2021 (after trading hours), the Company has entered into a non-legally binding Strategic Cooperation Agreement (the “**Strategic Cooperation Agreement**”) with Zhejiang New Gonow New Energy Vehicle Co., Ltd.* 浙江新吉奧新能源汽車有限公司 (“**New Gonow**”). According to the Strategic Cooperation Agreement, in order to purchase the Company's lithium-ion power batteries, New Gonow will establish a technical docking with the Company's technical team so as to develop dedicated battery modules. After the completion of product matching, New GoNow will propose a demand plan every year and purchase from the Company on the premise of equal priority.

The Strategic Cooperation Agreement sets out the principal terms for the strategic cooperation, the implementation of which will be governed by further agreements in details, if applicable.

To the best of the Board’s knowledge, information and belief, having made reasonable enquiry, the other parties of the Strategic Cooperation Agreement and their respective associates are not connected persons of the Company and are independent of the Company and its connected persons.

If any transactions contemplated under the Strategic Cooperation Agreement materialise and if it constitute notifiable transactions of the Company under the GEM Listing Rules (the “**GEM Listing Rules**”), the Company will make further announcements in due course as appropriate.

The Company is determined to develop new energy vehicle related business. Zhejiang Forever New Energy Co., Ltd., a subsidiary of the Company, is a research and development, production

and sales enterprise of pouch type lithium-ion battery, its main customers include Lynk & Co and Volvo Cars, and its products have already used on 01, 02, 03 PHEV models of Lynk & Co and XC60 PHEV of Volvo Car. The associated company Shandong Forever New Energy Co., Ltd. mainly focuses on the research and development, production and sales of prismatic lithium-ion power batteries.

New Gonow is an enterprise based in Zhejiang Province, China, which mainly engaged in new energy vehicles sector. It is mainly engaging in the research and development, design, production, sales and operation of recreational vehicle, including pure electric and hybrid models. It is expected that New Gonow will have a substantial demand for lithium-ion power battery and on-board battery in the next five years.

As the Strategic Cooperation Agreement is not legally binding and is subject to formal agreements in relation thereto being entered into, the transactions contemplated under the Strategic Cooperation Agreement may or may not proceed. Shareholders of the Company and any potential investors are advised to take caution in dealing in the shares of the Company.

** The English translation of the Chinese name is for identification purposes only and should not be regarded as the official English translation of such name.*

As at the date of this announcement, the directors of the Company are as follows:

Executive Director:

Mr. HE Xuechu (Chairman)

Mr. LIU Jian (Vice Chairman and Joint Chief Executive Officer)

Mr. LIU Wei, William (Joint Chief Executive Officer)

Non-Executive Director:

Mr. YAN Weimin

Mr. ANG Siu Lun, Lawrence

Independent Non-Executive Director:

Mr. CHAN Chun Wai, Tony

Mr. MA Gang

Mr. HA Chun

By Order of the Board
Honbridge Holdings Limited
YEUNG Ho Ming
Company Secretary

Hong Kong, 27 January 2021