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【PRESS RELEASE】

HONBRIDGE HOLDINGS LIMITED ANNOUNCED THE SIGNING OF A MEMORANDUM IN RELATION TO THE ACQUISITION OF CONTROLLING INTERESTS OF AN ONLINE CAR HAILING SERVICE COMPANY

(Hong Kong, 11 October, 2021) - Honbridge Holdings Limited's ("Honbridge"/"the Group") (SEHK: 8137) wholly-owned subsidiary, Honbridge Technology Limited ("Honbridge Tech") has entered into a non-legally binding acquisition memorandum (the "Memorandum") with Hangzhou UGO Technology Company Limited ("Hangzhou UGO") and Hangzhou Hexijiao Technology Company Limited today. According to the Memorandum, Honbridge Tech intends to acquire 32% equity interest of Jixing International Technology Co., Ltd. ("Jixing International") from Hangzhou UGO. If the acquisition is completed, Honbridge Tech's interest in Jixing International will be increased from 20% to 52%, and Jixing International will become a non-wholly-owned subsidiary of Honbridge. Jixing International currently control 100% interests of Caocao Mobility Europe, which under the brand "CaoCao", is a forerunner to launch online car-hailing service in Paris, France in January 2020.

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