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

**PROFIT WARNING**

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

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the currently available information which includes, but without limitation to, the unaudited management accounts of the Group, the Group is expected to record approximately HK\$478.9 million revenue for the year ended 31 December 2021, increased by more than 61% when compared to the approximately HK\$297.1 million revenue for the year ended 31 December 2020. The increase in revenue was mainly driven by the growth in lithium-ion batteries revenue as purchase orders from major customer increased.

Nevertheless, for the year ended 31 December 2021, the profit attributable to the owners of the Company was approximately HK\$80 million to HK\$90 million (for the year ended 31 December 2020: HK\$1,156.6 million), decreased by more than 90% year-on-year. The decrease in profit was mainly because there was no non-cash income regarding the reversal of impairment of exploration and evaluation assets (net of deferred tax charge) in relation to the SAM iron ore project this year (reversal of impairment for the year ended 31 December 2020: HK\$1,355.5 million (net of deferred tax expense)). Although there was no such reversal of impairment income for the current year, profit was recorded for the Company, major reasons include (1) the increased in share price of a financial asset at

fair value through profit or loss during the year, generated approximately HK\$65 million other operating income; (2) HK\$45.4 million gain on disposal of a financial asset at fair value through profit or loss and (3) non-cash impairment provision related to property, plant and equipment was decreased year-on-year.

As the Company is still in the process of finalising the audited consolidated financial results of the Group for the year ended 31 December 2021 (the “**2021 Final Results**”), the information contained in this announcement is based on a preliminary assessment made by the management of the Company with reference to the information most currently available including the Group’s latest consolidated management accounts, and such information or figures have not been reviewed or audited by the auditors of the Group nor approved by the Audit Committee and the actual results of the Group for the year may differ from the information disclosed herein. Shareholders and potential investors are advised to read carefully the announcement to the 2021 Final Results which is scheduled to be published on 30 March 2022.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 25 March 2022

*As at the date of this announcement, the Board comprises Mr. He Xuechu, Mr. Liu Jian and Mr. Liu Wei, William as executive directors; Mr. Yan Weimin as non-executive director and Mr. Chan Chun Wai, Tony, Mr. Ma Gang and Mr. Ha Chun as independent non-executive directors.*

*This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.8137.hk](http://www.8137.hk).*