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HONBRIDGE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8137)

SATISFACTION OF ALL CONDITIONS PRECEDENTS OF THE CONNECTED TRANSACTION AND REGISTRATION WITH THE SAIC

The Board is pleased to announce that all the conditions precedent to the Sale and Purchase Agreement and the Capital Increase Agreement have been satisfied and the Sale and Purchase Agreement and the Capital Increase Agreement were duly registered with the SAIC.

The Company has through its wholly owned subsidiary, become a 35.56% shareholder of the Target Company, 吉行國際科技有限公司 (Jixing International Technology Co., Ltd*). Accordingly, the Concert Party Agreement has also taken effect and the Target Company will be treated as a subsidiary of the Company for accounting purpose and the results of the Target Group will be consolidated into the financial statements of the Company.

Reference is made to the announcements of Honbridge Holdings Limited (the “**Company**”) dated 10 June 2022 and 30 June 2022 in relation to, among other things, the Sale and Purchase Agreement constituting connected transaction for the Company under Chapter 20 of the GEM Listing Rules, the Capital Increase Agreement and the Concert Party Agreement, and the extension of Long Stop Date and the date of application to SAIC regarding the Sale and Purchase Agreement and the Capital Increase Agreement, respectively (the “**Announcements**”).

Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements mentioned above.

SATISFACTION OF ALL CONDITIONS PRECEDENTS OF THE SALE AND PURCHASE AGREEMENT AND THE CAPITAL INCREASE AGREEMENT AND REGISTRATION WITH THE SAIC

The Board is pleased to announce that all the conditions precedent to the Sale and Purchase Agreement and the Capital Increase Agreement have been satisfied and the Sale and Purchase Agreement and the Capital Increase Agreement were duly registered with the SAIC. The Purchaser, being a wholly owned subsidiary of the Company, became a 35.56% shareholder of the Target Company, 吉行國際科技有限公司 (Jixing International Technology Co., Ltd*) on 10 August 2022.

As at the date of this announcement, the capital contribution in the Target Company is as follows:

Parties	Form of contribution	Amount	Shareholding
The Purchaser	Cash	RMB41,600,000	35.56%
Hangzhou UGO	Cash	RMB6,400,000	5.47%
Hangzhou Hexijiao	Cash	RMB32,000,000	27.35%
Geely Commercial Vehicles	Cash	<u>RMB37,000,000</u>	<u>31.62%</u>
Total:		<u><u>RMB117,000,000</u></u>	<u><u>100%</u></u>

Accordingly, the Concert Party Agreement has also taken effect. As (i) the Purchaser has the right to nominate the majority of directors on the board of the Target Company; (ii) the Purchaser holds 35.56% equity interest in the Target Company; and (iii) Hangzhou Hexijiao holding 27.35% equity interest in the Target Company will vote in the same manner as the Purchaser may decide pursuant to the Concert Party Agreement, the Target Company will be treated as a subsidiary of the Company for accounting purpose as the Board considers the Company will be able to control the Target Group. Accordingly, the results of the Target Group will be consolidated into the financial statements of the Company.

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

Hong Kong, 10 August 2022

* *For identification purpose only*

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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed Company Information” page of the GEM website at 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.