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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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) 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 consolidated management accounts of the Group, the Group is expected to record approximately HK\$126 million revenue for the year ended 31 December 2024 (“**Year Ended 2024**”), decreased by approximately 44.5% when compared to the approximately HK\$227 million revenue for the year ended 31 December 2023 (“**Year Ended 2023**”). The substantial decline in revenue was mainly due to the substantial decrease in lithium-ion batteries orders from our major customer.

For the Year Ended 2024, the loss for the year of the Company is expected to be in the range of approximately HK\$430 million to HK\$480 million (Year Ended 2023: loss of approximately HK\$159 million, excluding the discontinued operation). The significant

increase in loss for the Year Ended 2024 was primarily attributable to a non-cash loss expected to be between HK\$340 million to HK\$390 million arising from the decreased in valuation of the exploration and evaluation assets, mainly because of the decreased in the price of iron ore concentrate and increased in the capital expenditure of the iron ore project. This non-cash loss included an impairment loss, net of relevant deferred tax credit. This negative impact was partially offset by the relatively stable share price of the Group's listed investments for the Year Ended 2024. In comparison, for the Year Ended 2023, the loss on financial assets at fair value through profit or loss amounted to HK\$37 million, mainly due to the decline in the share price of listed securities held by the Company. However, for Year Ended 2024, there was a gain of HK\$5 million on financial assets at fair value through profit or loss. Furthermore, administrative expenses and other impairment losses were also decreased for the Year Ended 2024, contributing positively to the overall financial performance.

As the Company is still in the process of finalising the annual results of the Group for the Year Ended 2024 (the “**2024 Annual Results**”), the information contained in this announcement is based on a preliminary assessment made by the Board 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 Ended 2024 may differ from the information disclosed herein. Shareholders of the Company and potential investors are advised to read carefully the announcement to the 2024 Annual Results which is scheduled to be published on 26 March 2025.

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

On behalf of the Board
Honbridge Holdings Limited
XU Zhihao
Chairman

Hong Kong, 24 March 2025

As at the date of this announcement, the Board comprises Mr. Xu Zhihao, Mr. Xu Bing, Mr. Chen Shengjie, Ms. Gu Wenting 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 for at least 7 days from the date of its publication and on the website of the Company at www.8137.hk.