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HONBRIDGE HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8137)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 73% EQUITY INTEREST IN BONA GLOBAL AND SHAREHOLDERS' AGREEMENT IN RELATION TO BONA GLOBAL

SHARE PURCHASE AGREEMENT

On 28 June 2026, the Company entered into the Share Purchase Agreement with, among others, Bona Global and Able Alliance, pursuant to which Able Alliance has conditionally agreed to sell, and the Company has conditionally agreed to acquire, the Subject Shares, representing 73% of the equity interest in Bona Global.

Upon completion of the Acquisition of Bona Global, Bona Global will become a non-wholly owned subsidiary of the Company and the financial results of Bona Global will be consolidated into the financial statements of the Company.

SHAREHOLDERS' AGREEMENT

On 28 June 2026, the Company entered into a shareholders' agreement with Able Alliance and Bona Global in relation to the ownership and management of Bona Global.

GEM LISTING RULES IMPLICATIONS

Since the applicable percentage ratios in respect of the Acquisition are more than 5% and all of the applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements.

WARNING

Completion of the Acquisition is subject to the satisfaction of the conditions precedent to the Share Purchase Agreement, which may or may not materialise. In addition, the Share Purchase Agreement may be terminated in certain circumstances. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

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SHARE PURCHASE AGREEMENT

The principal terms of the Share Purchase Agreement are described below:

Date 28 June 2026

Parties

(1) the Company, as purchaser;

(2) Able Alliance, as vendor;

(3) Bona Global, as the target;

(4) Smarty Minerals, as operating business entity, a 70% subsidiary owned by Bona Global (together with Bona Global and (if any) such company acquiring the exploration rights from Mr. Shen (as defined below), the "**Bona Global Group Companies**"); and

(5) Mr. Shen Zhe ("**Mr. Shen**"), the ultimate beneficial owner of the vendor (together with Able Alliance, the "**Vendor Parties**")

Asset to be acquired

73% equity interest in Bona Global Limited, which indirectly corresponds to 51.1% equity interest in Smarty Minerals

Consideration and basis of consideration

USD91.8 million, which is expected to be satisfied (i) in part by the net proceeds from the allotment and issuance of Shares by the Company to Hong Bridge Capital, which, to the best of the Company's knowledge and belief having made all reasonable enquiries, is independent of the Bona Global Group Companies and their ultimate beneficial owner; and (ii) in part by the revised allocation of proceeds from the previous allotment and issuance of Shares by the Company to (i) Hong Bridge Capital and (ii) Mr. Xu Zhihao, designated for the development of and investment in mineral-related projects.

The consideration for the Acquisition was determined after arm's length negotiations among the parties to the Share Purchase Agreement with reference to, among other things, internal valuation analysis and research conducted on the mining right of Smarty Minerals.

Payment terms

The Company shall pay the consideration for the Acquisition to Able Alliance and Mr. Shen in accordance with the following provisions:

(i) First instalment:

Within five (5) Business Days after the closing conditions for the first closing having been satisfied or waived in writing by the Company, the Company shall pay 10% of the consideration for the Acquisition, being US$9.18 million;

(ii) Second instalment, payable in two tranches:

(1) Within 10 Business Days after the closing conditions of the second closing having been satisfied or waived in writing by the Company, the Company shall pay 35% of the consideration for the Acquisition, being US$32.13 million;

(2) Within 10 Business Days after the closing conditions of the second closing having been satisfied or waived in writing by the Company, and upon the fulfillment of all of the conditions set out below, the Company shall pay 20% of the consideration for the Acquisition, being US$18.36 million. Upon receipt of such payment, Able Alliance and Mr. Shen shall immediately (and in any event no later than three (3) Business Days thereafter) complete the capital injection into the Operating Company;

a) the Operating Company having been established; and

b) Mr. Shen having arranged for and completed the transfer of the exploration rights pursuant to the Share Purchase Agreement.

(iii) Third instalment:

Within 15 Business Days after the closing conditions of the third closing having been satisfied or waived in writing by the Company, the Company shall pay 35% of the consideration for the Acquisition, being US$32.13 million.

Conditions precedent

Completion of the Share Purchase Agreement is conditional upon the following conditions, among others, having been fulfilled or waived by the Company:

(i) Conditions precedent for each closing

(a) each of the Vendor Parties' warranties remaining true, accurate and not misleading in all respects from the date of the Share Purchase Agreement up to and including such Closing, and the Vendor Parties and Bona Global having delivered to the Company a confirmation letter on closing conditions;

(b) no unusual operations, material safety incidents or any Material Adverse Change (as defined in the Share Purchase Agreement) or any undisclosed material risks having been discovered or come to light regarding the business, assets, or operations of any Bona Global Group Company;

(c) no governmental authority shall have proposed, enacted any law, regulation or decision, or taken any measure or action that would prohibit, restrict or materially delay the Bona Global Acquisition or the continued business operations of the Group Companies;

(ii) Conditions precedent for the first closing

(a) the Share Purchase Agreement having been duly executed, and all necessary internal consents and approvals relating to the Acquisition as required under the articles of association or organizational documents of Bona Global, or by contracts to which any Vendor Party or any Bona Global Group Company is a party, having been obtained, including but not limited to the board approval required by Smarty Minerals pursuant to its memorandum of incorporation for the disposal of shares under the Acquisition;

(b) the Vendor Parties having delivered to the Company all legal documents necessary for the implementation of the share transfer, including but not limited to shareholders' resolutions and directors' resolutions of Bona Global, as well as shareholders' and directors' resolutions of Able Alliance, and a duly executed instrument of transfer of the Subject Shares, and validly executed by the Company and Able Alliance, all of which shall have become effective and shall remain in full force and effect on the first closing;

(c) there being no breach of the Share Purchase Agreement by Bona Global or the Vendor Parties;

(d) the Vendor Parties having provided the Company with a written explanation of the inconsistencies identified in the historical and current equity documents of Smarty Minerals (including but not limited to the register of members, share certificates and share transfer documents), and all rectification measures having been completed in accordance with the agreed plan;

(e) all such authorizations, approvals, consents, registrations or filings from all relevant government authorities and third parties required to be obtained by the first closing pursuant to; and such consents and approvals not having materially altered the commercial terms under the Share Purchase Agreement; and

(f) if required, the Company shall have obtained the approval of the Shareholders and/or the Board in accordance with the requirements of the GEM Listing Rules, and shall have obtained all necessary approvals and consents from the Stock Exchange and other third parties (including relevant regulatory authorities, governmental or official bodies) to approve the Share Purchase Agreement and the transactions contemplated thereunder.

(iii) Conditions precedent for the second closing

(a) the Vendor Parties having complied with and performed all of their obligations under the Share Purchase Agreement that are required to be complied with and performed on or before the first closing;

(b) all new shareholders of Bona Global shall have duly executed the Shareholders' Agreement, and shall have approved the new articles of association of Bona Global by shareholders' resolution, and such new articles of association shall have been filed with the Registry of Corporate Affairs of the BVI;

(c) the Vendor Parties shall have completed the transfer of the with the Register of Members of Bona Global registering the Company as the holder of the Subject Shares;

(d) the Vendor Parties shall have procured Bona Global and Smarty Minerals to change their respective directors to personnel designated by the Company, and shall have completed the necessary registrations and filings in the BVI and South Africa;

(e) if the Acquisition is subject to any competition clearance, such competition clearance having been obtained without any conditions attached that are reasonably considered unacceptable by the Company, and such clearance remaining valid and subsisting;

(iv) Conditions precedent for the third closing

(a) the Vendor Parties having completed the rectification of the relevant issues identified during the due diligence process, and the results of such rectification being satisfactory to the Company;

(b) the Vendor Parties shall have complied with and performed all of its obligations under the Share Purchase Agreement that are required to be complied with and performed on or before the second closing;

(c) all such authorizations, approvals, consents, registrations or filings from all relevant government authorities and third parties required to be obtained by the third closing pursuant to the Share Purchase Agreement;

(d) the Vendor Parties shall have duly executed release letters to release Bona Global and the other Bona Global Group Companies, as of the share transfer date, from all debts, liabilities, and obligations (if any, whether actual or contingent) that may be owed to the Vendor Parties and their respective affiliates;

(e) the Vendor Parties shall have fulfilled all capital injection obligations in respect of the Operating Company;

(f) the Vendor Parties and Bona Global shall have completed the relevant procedures for the exchange control approvals required in South Africa in respect of Smarty Minerals;

(g) Bona Global and all other shareholders of Smarty Minerals shall have re-executed a shareholders' agreement and memorandum of in respect of Smarty Minerals to the satisfaction of the Company

SHAREHOLDERS' AGREEMENT

On 28 June 2026, the Company, Able Alliance and Bona Global entered into the Shareholders' Agreement, the principal terms of which are summarized as follows:

Board of Directors	The Company, being the majority shareholder, shall be entitled to nominate two (2) directors and Able Alliance, being the minority shareholder, shall be entitled to nominate one (1) director.
Quorum	The quorum for a meeting of the board of directors shall be two (2) directors.
Protection against Minority Dilution	Without the written consent of Able Alliance, Bona Global and the Company shall not dilute the shareholding percentage of Able Alliance by means of subscribing for new shares or advancing shareholder loans.
Pre-emptive Rights	*New securities* In the event that Bona Global proposes to allot and issue any new securities no later than 90 calendar days prior to such issue and allotment, each shareholder shall have a pre-emptive right, pro rata to the number of shares held, at the price and upon the same terms and conditions as such new securities are to be issued and allotted by Bona Global, to subscribe for such new securities as are necessary to enable it to maintain its shareholding percentage in Bona Global.

Restriction on issues

No shares that would have a dilutive effect on the shareholding percentage shall be issued by Bona Global to any third party who is not an affiliate of any shareholder unless Bona Global has first offered such securities to the Company and Able Alliance.

If the Company and Able Alliance have declined to acquire such shares, Bona Global will be free to issue any such shares to outside persons, provided that the price and terms of any such issuance to outside persons shall be no more favourable to the outside persons than the price and terms offered to the Company and Able Alliance.

Right of First Refusal If a shareholder proposes to transfer any shares in Bona Global to any third party, it shall first notify the other shareholders of its intention to transfer such shares, the name of the proposed transferee, the number of shares and the purchase price per share and the terms and conditions of such transfer.

INFORMATION ON THE PARTIES

Information on the Group

The Group is principally engaged in (i) research & development and production of lithium ion power batteries for new energy vehicles; and (ii) investment in the field of resources and resources exploration and trading and exploitation as at the date of this announcement.

Information on the vendor and the Bona Global Group Companies

To the best of the Company's knowledge and belief having made all reasonable enquiries, each of Able Alliance and Bona Global is a company incorporated in the BVI and it is principally engaged in investment holding.

Smarty Minerals is a company incorporated in South Africa and it is principally engaged in investments within mining related activities.

As of the date of this announcement, Bona Global, which is wholly owned by Mr. Shen through Able Alliance, holds 70% equity interest of Smarty Minerals. Smarty Minerals, being a private limited company incorporated under the laws of South Africa, holds one mining right for a copper mine in Musina, South Africa and 14 square kilometers of land.

To the best of the Company's knowledge and belief having made all reasonable enquiries, each of Able Alliance, Bona Global, Smarty Minerals and Mr. Shen is a third party independent of the Company and its connected persons.

The consolidated financial information of Bona Global for the two financial years ended 31 December 2024 and 2025 is as follows:

	As at/For the Year ended 31 December 2024	**As at/For the Year ended 31 December 2025**
	(unaudited)	(unaudited)
	ZAR	*ZAR*
Total assets	36,843,432.00	37,885,726.00
Loss before taxation	4,003,606.89	49,417,208.98
Loss after taxation	4,003,606.89	40,973,797.98

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Company is a dual-main-business listed platform with mining asset investment as its core business and lithium battery and three-electric systems (battery, motor, and electronic control system) businesses as its secondary business. The Acquisition aims to closely capitalize on the emerging trend of structural deficit in the global copper market. By advancing the Company's overseas strategic presence, it allows the Group to fully capture the market dividends arising from the rapid development of the copper industry chain. Compared to other resource-rich regions, South Africa offers a superior development environment, characterized not only by political stability and a mature mining regulatory framework, but also by well-established auxiliary infrastructure and robust technical capabilities, which collectively constitute a core competitive barrier. The target mine boasts excellent resource endowments, possessing high-grade copper reserves alongside extensive potential for future reserve expansion. Given that Bona Global Group has obtained all necessary administrative permits and maintain stable community relations, the asset is well-positioned with mature conditions for rapid commencement of production, and is expected to generate significant economic benefits for the Company.

In addition, Copper is a vital foundational metal for power batteries, new energy vehicles, photovoltaic and wind power installations, as well as AI computing data centers, which can form a synergistic upstream raw material supply chain alongside the Company's existing lithium battery business. This strategic move into copper resources will bridge a key upstream segment of the new energy industry chain, perfect the Group's dual-main-business listed strategy of mineral resources new energy manufacturing, and further consolidate the Company's competitive edge in the upstream non-ferrous resource segment of the new energy sector.

(1) The Company's current resource business is primarily focused on iron ore exploration and bauxite trading, and it does not yet hold large-scale copper mining assets in production. The consummation of the Acquisition will secure a physical mine with substantial reserves, establishing an integrated asset chain encompassing self-owned copper mining, smelting, and processing. This will realize a parallel strategic presence in diversified non-ferrous minerals including iron ore and copper ore, enrich the product portfolio matrix of the resource segment, and continuously optimize the Group's mineral asset structure.

(2) In recent years, the global copper market has gradually entered a stage of structural deficit. The new energy and computing power industries are expected to continuously drive demand growth for copper, providing solid support for the long-term demand of copper products. Securing the copper mine resources will assist the Company in strategically positioning itself ahead of time in core non-ferrous categories with stable demand prospects, enabling the Group to capture structural development opportunities in the global copper industry.

The Directors consider that the terms of the Share Purchase Agreement and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

Since the applicable percentage ratios in respect of the Share Purchase of Bona Global are more than 5% and all of the applicable percentage ratios are less than 25%, the Acquisition of Bona Global constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements.

WARNING

Completion of the Acquisition is subject to the satisfaction of the conditions precedent to the Share Purchase Agreement, which may or may not materialise. In addition, the Share Purchase Agreement may be terminated in certain circumstances. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

Term	**Definition**
"Able Alliance"	Able Alliance Group Limited, a company incorporated in the BVI with limited liability
"Acquisition"	the acquisition of 73% of the equity interest in Bona Global contemplated under the Share Purchase Agreement
"Board"	the board of Directors
"Bona Global"	Bona Global Limited, a company incorporated in the BVI with limited liability
"Bona Global Group"	Bona Global and its subsidiaries
"Business Day(s)"	day(s) (other than Saturdays, Sundays and public holidays) on which banks in Chinese Mainland, BVI, Hong Kong and South Africa are generally open for business
"BVI"	the British Virgin Islands
"Company"	Honbridge Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"GEM"	the GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM

''Group''	the Company and its subsidiaries
''Hong Kong''	the Hong Kong Special Administrative Region of the PRC
''Hong Bridge Capital''	Hong Bridge Capital Limited, one of the controlling shareholders of the Company
''HK$''	Hong Kong dollars, the lawful currency of Hong Kong
''independent third parties''	any person(s) or entity(ies) who/which is not a connected person of the Company within the meaning of the GEM Listing Rules
''Operating Company''	a joint venture company to be established by the Company and/or its affiliate(s) and Mr. Shen in South Africa for the operation of mine exploration business
''PRC''	the People's Republic of China
''RMB''	Renminbi, the lawful currency of the PRC
''Share(s)''	ordinary share(s) in the share capital of the Company
''Share Purchase Agreement''	the share purchase agreement, dated 28 June 2026 entered into among the Company, Bona Global, Able Alliance, Smarty Minerals and Mr. Shen in relation to the Acquisition
''Shareholder(s)''	holder(s) of the Share(s)
''Shareholders' Agreement''	the shareholders' agreement in respect of Bona Global, dated 28 June 2026 entered into among the Company, Able Alliance and Bona Global
''Smarty Minerals''	Smarty (South Africa) Minerals Investment (Pty) Ltd, a company incorporated in South Africa with limited liability
''South Africa''	the Republic of South Africa
''Stock Exchange''	The Stock Exchange of Hong Kong Limited
''Subject Shares''	73 ordinary shares (representing 73% equity interest) in the issued share capital of Bona Global

"ZAR"	South African rand, the lawful currency of South Africa
"%"	per cent.

* *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.*

On behalf of the Board
Honbridge Holdings Limited
Xu Zhihao
Chairman

Hong Kong, 29 June 2026

As at the date of this announcement, the Board comprises Mr. Xu Zhihao, Mr. Xu Bing, Mr. Chen Shengjie and Ms. Gu Wenting as executive Directors; and Dr. Wang Jiwei, Mr. Wang Baogang and Mr. Huang Yongzhong 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 website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.8137.hk.