

**HONBRIDGE HOLDINGS LTD:
THE COMPANY IS ACCUSED OF NOT PAYING ITS BILL**

While it is fact that publicly listed Honbridge Holdings Ltd () (Code: 8137, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) is not doing very well and, in fact, it has been struggling for years to make ends meet, not to be able to meet a bill of just \$HK70,330 seems very odd.

But, according to Hetermedia Services Ltd, a financial printing, translation services company, among other things, it has been owed the princely sum of \$HK70,330 for the past 9 months; and, it claims to be unable to shake any money out of Honbridge's money tree.

To this end, Hetermedia Services Ltd, tired of waiting any longer for its money, has launched an Action in the District Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC), placing the matter of a determination of this situation in the hands of the Court.

According to the Statement of Claim, attached to Writ of Summons, Number 503, Hetermedia Services Ltd performed services for Honbridge Holdings Ltd in respect of various corporate reporting matters, dating back to April 2008, but no money has ever been forthcoming from the publicly listed company to the services company.

The Statement of Claim alleges that despite repeated requests and demands for the Plaintiff's money, the requests have gone unanswered.

Honbridge Holdings Ltd was, originally, known as Jessica Publications Ltd, but its name was changed to Honbridge Holdings Ltd on October 12, 2007, following control of the company, being executed by Mr He Xue Chu (), via his holding company, namely, Hong Bridge Capital Ltd ().

Mr He Xue Chu, today, owns, legally, about 74.87 percent of the Issued and Fully Paid-Up Share Capital of Honbridge Holdings Ltd.

The Third Quarterly Report of Honbridge Holdings Ltd shows that, on a Turnover of about \$HK45.10 million for the first 9 months of the Financial Year, ended December 31, 2008, the company logged in a Loss Attributable to Shareholders of about \$HK8.45 million.

Administrative expenses, alone, cost the company about \$HK11.66 million (2007: \$HK5.31 million).

The Turnover of Honbridge Holdings Ltd for the first 9 months of the 2008-Year is broken down into \$HK26.29 million, being sales of silicon, and \$HK18.81 million, being sales of the magazines, Jessica () and Lisa (), both of which have never earned a cracker in their respective histories.

As at September 30, 2008, Honbridge Holdings Ltd had about \$HK9 million in cash and bank balances.

Current Assets were in the books of the company at about \$HK59.70 million with Current Liabilities at about \$HK47.70 million.

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