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## **HUSCOKE RESOURCES HOLDINGS LIMITED**

**和嘉資源控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

**(A) APPOINTMENT OF JOINT INDEPENDENT FINANCIAL ADVISERS;  
(B) DELAY IN DESPATCH OF CIRCULAR; AND  
(C) EXTENSION OF LONG STOP DATE  
IN RELATION TO  
(I) SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE;  
(II) APPLICATION FOR WHITEWASH WAIVER;  
(III) CAPITAL REORGANISATION; AND  
(IV) CHANGE IN BOARD LOT SIZE**

Reference is made to the announcement of Huscoke Resources Holdings Limited (the “**Company**”) dated 15 December 2015 in relation to, among other things, the subscription of new shares under specific mandate and application of whitewash waiver (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise.

**(A) APPOINTMENT OF JOINT INDEPENDENT FINANCIAL ADVISERS**

The Board wishes to announce that Opus Capital Limited (“**Opus Capital**”) and Ample Capital Limited (“**Ample Capital**”) have been appointed as the joint independent financial advisers of the Company (the “**Joint Independent Financial Advisers**”) to advise the Independent Board Committee and the Independent Shareholders in respect of the fairness and reasonableness of the Subscription Agreement (as supplemented and amended by the Supplemental Agreement) and the transactions contemplated thereunder and the Whitewash Waiver and to advise the Independent Shareholders on how to vote on the proposed resolutions at the SGM. The appointment of the Joint Independent Financial Advisers has been approved by the Independent Board Committee in accordance with Rule 2.1 of the Takeovers Code. The letter of advice from the Joint Independent Financial Advisers to the Independent Board Committee and the

Independent Shareholders in respect of the Subscription Agreement (as supplemented and amended by the Supplemental Agreement) and the transactions contemplated thereunder and the Whitewash Waiver will be included in the circular (the “**Circular**”) to be despatched by the Company in compliance with the Takeovers Code and the Listing Rules.

Opus Capital is a corporation licensed under the SFO to conduct Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO.

Ample Capital is a corporation licensed under the SFO to conduct Types 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO.

## **(B) DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Announcement, the Circular containing, among other things, (i) details of the Subscription, the Whitewash Waiver, the Capital Reorganisation and the Change in Board Lot Size; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders and the letter of advice from the Joint Independent Financial Advisers to the Independent Board Committee and the Independent Shareholders in relation to the Subscription and the Whitewash Waiver; (iii) the Appointment; and (iv) a notice of the SGM, is expected to be despatched to the Shareholders within 15 business days (as defined under the Listing Rules) from the date of the Announcement pursuant to the Listing Rules or 21 days from the date of the Announcement pursuant to the Takeovers Code, whichever is earlier (i.e. no later than 5 January 2016).

Reference is also made to the announcement of the Company dated 23 December 2015 in relation to an expected profit warning for the year ending 31 December 2015 of the Group (the “**Profit Warning Announcement**”) that based on the Group’s PRC unaudited management accounts for the eleven months ended 30 November 2015 (the “**January – November Period**”) of its main operating subsidiaries in the PRC, there was a net loss recorded for the January – November Period. As a consequence, the Board estimates that the Group will likely record a net loss for the year ending 31 December 2015.

As set out in the announcement of the Company dated 24 December 2015 in relation to the clarification on profit warning announcement, the Profit Warning Announcement is regarded as a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company’s financial adviser and auditor or accountant and their reports must be included in the next document sent to the Shareholders by the Company in accordance with Rule 10.4 of the Takeovers Code. As the time required to comply with Rule 10.4 of the Takeovers Code is approximately the same as or more than the publishing of the annual results of the Company for the year ended 31 December 2015 (the “**2015 Annual Results**”) which is expected to be in mid-March 2016, the Circular is expected to be despatched after the publishing of the 2015 Annual Results. In this regard, an application has been made for the consent of the Executive

to extend the deadline for the despatch of the Circular to the Shareholders from 5 January 2016 to a date falling on or before 24 March 2016. The Executive has indicated that it is minded to grant its consent for such extension.

As a result of the delay in despatch of the Circular, the expected timetable for the Capital Reorganisation and the Change in Board Lot Size will be revised accordingly. Further announcements will be made by the Company as and when appropriate.

**(C) EXTENSION OF LONG STOP DATE**

Pursuant to the Subscription Agreement (as supplemented and amended by the Supplemental Agreement), the Subscription Completion is subject to the fulfillment of the conditions precedent (the “**Conditions Precedent**”) in accordance with the terms of the Subscription Agreement (as supplemented and amended by the Supplemental Agreement) on or before 4:00 p.m. on 31 March 2016 (or such other date as the parties to the Subscription Agreement may mutually agree in writing). As additional time is required for the fulfillment of the Conditions Precedent, the parties to the Subscription Agreement entered into an extension letter on 5 January 2016 to extend the long stop date for fulfillment of the Conditions Precedent to on or before 4:00 p.m. on 31 May 2016 (or such other date as the parties to the Subscription Agreement may mutually agree in writing). Save as disclosed above, all other terms and conditions of the Subscription Agreement (as supplemented and amended by the Supplemental Agreement) remain unchanged and in full force and effect in all respects.

By order of the Board  
**Huscoke Resources Holdings Limited**  
**Li Baoqi**  
*Executive Director*

Hong Kong, 5 January 2016

*As at the date of this announcement, the executive Directors of the Company are Mr. Gao Jianguo and Mr. Li Baoqi, the independent non-executive Directors of the Company are Mr. Lam Hoy Lee, Laurie, Mr. Lau Ka Ho and Mr. To Wing Tim, Paddy.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The English text of this announcement shall prevail over its Chinese text.*