

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



## HUSCOKE RESOURCES HOLDINGS LIMITED

### 和嘉資源控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

website: <http://www.huscoke.com>

### CLARIFICATION ANNOUNCEMENT TO INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2011

Reference is made to the Interim Results For The Six Months Ended 30 June 2011 issued by the Company on 26 August 2011 (the "Results Announcement"). Unless stated otherwise, capitalized terms used herein shall have the same meanings ascribed to them in the Results Announcement.

The Board would like to make the following supplemental disclosures to the Results Announcement:

Material Notes to the Financial Statement from January to June 2011

#### TRADE AND BILLS RECEIVABLES

	Group	
	At 30 June 2011 (Unaudited) HK\$'000	At 31 December 2010 (Audited) HK\$'000
Trade receivables	753,553	574,092
Bills receivables	120,482	57,059
	<hr/>	<hr/>
	874,035	631,151
<i>Less:</i> Trade receivables due from the Non-controlling Shareholder	(483,126)	(351,132)
	<hr/>	<hr/>
	<b>390,909</b>	<b>280,019</b>

The Group's trading terms with its customers are mainly on credit. The credit period is generally 120 days. Each customer has a maximum credit limit. Advances are required for certain customers. The directors consider that such arrangement enables the Group to limit its credit risk exposure. As at 30 June 2011, approximately 55% (2010: 56%) and 4% (2010: 33%) of the Group's trade receivables were due from the Group's two customers, there is a significant concentration of credit risk. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade receivables are non-interest-bearing.

Included in the Group's trade receivables is an amount due from the Non-controlling Shareholder of HK\$483,126,000 (2010: HK\$351,132,000) which is receivable on similar credit terms to those offered to the major customers of the Group.

The carrying amounts of trade and bills receivables approximate their fair values.

An aged analysis of the trade receivables as at the end of the reporting period, based on the payment due date, is as follows:

	<b>Group</b>	
	<b>At 30</b>	<b>At 31</b>
	<b>June 2011</b>	<b>December 2010</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Neither past due nor impaired	<b>621,103</b>	595,798
More than 3 months past due	<b>252,932</b>	35,353
	<b>874,035</b>	631,151

#### **TRADE AND BILLS PAYABLES**

	<b>Group</b>	
	<b>At 30</b>	<b>At 31</b>
	<b>June 2011</b>	<b>December 2010</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Trade payables	<b>397,031</b>	521,366
Bills payables	<b>144,578</b>	23,530
	<b>541,609</b>	544,896

An aged analysis of the trade and bills payables as at the end of the reporting periods, based on the invoice date, is as follows:

	<b>Group</b>	
	<b>At 30</b>	<b>At 31</b>
	<b>June 2011</b>	<b>December 2010</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Within 1 month	<b>162,483</b>	141,326
1 to 2 months	<b>178,501</b>	107,344
2 to 3 months	<b>153,955</b>	50,081
Over 3 months	<b>46,670</b>	246,145
	<hr/>	<hr/>
	<b>541,609</b>	544,896
	<hr/> <hr/>	<hr/> <hr/>

The trade payables are non-interest-bearing and are normally settled on a 120 days term.

The carrying amounts of trade and bills payables approximate their fair values.

By Order of the Board  
**Husoke Resources Holdings Limited**  
**Li Baoqi**  
*Executive Director*

Hong Kong, 1 September 2011

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