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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)

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

HK\$192.5 MILLION EIGHT (8)% CONVERTIBLE BONDS DUE 2013 ISSUED BY THE COMPANY IN MAY 2010: POSSIBLE ADJUSTMENT OF THE CONVERSION PRICE

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

Reference is made to the Company's announcements dated 6 and 24 May 2010 in connection with the Company's issue of an aggregate of HK\$192.5 million eight (8)% convertible bonds due 2013. Terms defined in the Company's announcement 6 May 2010 shall, unless the context otherwise requires, have the same meanings when used in this announcement.

Recently, the Company noted that the average 30 consecutive trading days' closing price per Share was less than 70% of the Original Conversion Price. The Company has therefore been in discussion with the Bondholders as to whether, upon the said event arising, they will exercise their rights to request for an early redemption of the 2013 Bonds. Based on the latest discussions, it is the Company's understanding that it is unlikely for the Bondholders to request for an early redemption of the 2013 Bonds, but there is a likelihood that the Original Conversion Price may have to be adjusted.

Such discussion is still in progress, and the Company will make further announcement if any agreement is made or when there is any further progress.

Shareholders are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
HUSCOKE RESOURCES HOLDINGS LIMITED
Li Baoqi
Acting Chairman

Hong Kong, 25 May 2011

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