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**HUSCOKE HOLDINGS LIMITED**

**和嘉控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

**INSIDE INFORMATION  
ENTERED INTO A FRAMEWORK AGREEMENT**

This announcement is made by Husoke Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**Framework Agreement**

The Board of Directors of the Company (the “**Board**”) is pleased to announce that on 28 August 2025 (after trading hours), Shanxi Husoke International Energy Co., Ltd\* (山西和嘉國際能源有限公司) (“**Husoke International**”), a wholly-owned subsidiary of the Company, entered into a framework cooperation agreement (the “**Framework Agreement**”) with Shanxi Jinyan Energy Technology Company Limited\* (山西金岩能源科技有限公司) (“**Energy Technology**”) and Shanxi Jinyan Rich Hydrogen New Materials Technology Co., Ltd.( 山西金岩富氫新材料科技有限公司) (“**Rich Hydrogen New Materials**”). The Framework Agreement contains a comprehensive strategic cooperation arrangement encompassing the lease of an entire coking plant, production management services, and investment and financing cooperation. Following the signing of the Framework Agreement, Husoke International has engaged Beijing King & Wood Mallesons (Shenzhen) Law Firm\* (北京市金杜(深圳)律師事務所) to carry out due diligence work in relation to the plant leasing and investment and financing cooperation and provide the necessary legal services under the Framework Agreement, and to commence drafting specific lease agreement, production management service agreement, and investment and financing cooperation agreement (the “**Agreements**”), which shall be signed on or before 15 October 2025.

The Framework Agreement shall automatically terminate upon the occurrence of any of the following events: (i) upon completion of due diligence by Huscoke International, it is discovered that Energy Technology, Rich Hydrogen New Materials, or the leased assets present material issues affecting the continued performance of any aspect of the Framework Agreement, and no acceptable solution or alternative is provided to Huscoke International on or before 15 October 2025; (ii) the Agreements stipulated under the Framework Agreement fail to be signed on or before 15 October 2025; (iii) the expiry of the cooperation period stipulated in the Framework Agreement; (iv) a material breach of the Framework Agreement by either party; or (v) termination by mutual consent of all parties.

## **Key Terms**

### *Plant leasing*

Pursuant to the Framework Agreement, Huscoke International will lease on an integrated basis the Phase I coking project (which is already in operation) and the Phase II coking project (which is to be constructed and subsequently operational) from Energy Technology (excluding two coking furnaces assets owned by Shanxi Jinyan Energy Jiarun Co., Ltd\* (山西金岩能源嘉潤有限責任公司)) in which Huscoke International holds a 90% interest. The lease term is ten years, with an annual rental fee of RMB100 million. In return Huscoke International will operate independently under the lease, accounting for the operating income and bearing production costs and related taxes and fees. Huscoke International will enter into a leasing contract with Energy Technology and, upon its execution, shall make a one-time payment of the rental fees for the first six years totaling RMB600 million. Energy Technology undertakes to allocate such rental fees as follows: (i) RMB100 million for environmental and safety upgrades for the Phase I project; and (ii) RMB500 million for the construction of the auxiliary supporting facilities and commissioning of the Phase II project.

### *Production Management Services*

Pursuant to the Framework Agreement, Energy Technology or its affiliate will provide production management services to Huscoke International, which shall pay corresponding management fees to Energy Technology or its affiliate. Huscoke International will enter into a production management service contract with Energy Technology or its affiliate.

### *Investment and Financing Cooperation*

Pursuant to the Framework Agreement, Huscoke International will lead the establishment of an investment fund with the purpose of investing approximately RMB1.2 billion in Rich Hydrogen New Materials' coking furnaces gas comprehensive utilization project. Rich Hydrogen New Materials shall complete the project construction within one year after the funds are in place. Huscoke International will enter into an investment and financing contract with Rich Hydrogen New Materials to specify the form and details of the investment and financing arrangements.

## **Obligations of the Parties**

Energy Technology shall (i) ensure that the leased assets are fully qualified, lawful and compliant, and obtain all necessary internal and external approvals and filings required for the leasing arrangements; (ii) provide production management services to Huscoke International in accordance with the production management service contract; (iii) pledge the 5.07 million tonnes coking capacity quota it holds to Huscoke International within 5 days prior to the receipt of the rental fees from Huscoke International; (iv) allocate the funds to the designated uses; and (v) sign the Agreements on or before 15 October 2025.

Huscoke International shall (i) comply with the relevant laws and regulations including the Securities and Futures Ordinance of Hong Kong and the corresponding requirements of The Stock Exchange of Hong Kong Limited, and perform the Framework Agreement only if such requirements are met; (ii) pay the rental fees and production management fees in accordance with the leasing contract and the production management service contract; (iii) ensure the timely provision of funds pursuant to the investment and financing cooperation contract; and (iv) sign the Agreements on or before 15 October 2025.

## **Possible Disclosable Transaction**

The Agreements contemplated under the Framework Agreement are expected to be signed on or before 15 October 2025. If the Agreements are duly signed and become effective, the relevant transactions may constitute a disclosable transaction for the Company under Chapter 14 of the Listing Rules. The Company will duly comply with all applicable disclosure requirements prescribed under the Listing Rules, including the publication of further announcements.

## **Board Opinion**

The Board is of the view that the overall cooperation under the Framework Agreement may (i) provide the Group in capitalizing the opportunities arising from the national economic recovery amid a cyclical and structural rebound in the coking industry, significantly enhancing its production and supply capabilities to become one of the key enterprises in the coking industry; (ii) resolve the construction funding issues that Energy Technology has been unable to secure, thereby facilitating the completion of the auxiliary supporting facilities necessary for the operation of the two coking furnaces owned by the Company; and (iii) complete the overall layout of the upstream and downstream coking industry chain, enabling the Group to enter the downstream fine chemicals and clean energy sectors, thereby generating new benefits for the Company's shareholders.

## **Shareholders and Potential Investors Reminder**

The Board wishes to emphasize that although the Framework Agreement lays the foundation for long-term strategic cooperation among the contracting parties, the specific details of such cooperation are subject to the outcome of the due diligence and the entering into the Agreements. The Company will make further announcements from time to time regarding the progress of the project in accordance with the Listing Rules and applicable laws and regulations.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**Huscoke Holdings Limited**  
**Au Wing Sze**  
*Company Secretary*

Hong Kong, 28 August 2025

*As at the date of this notice, the Board comprises Mr. Zhao Xu Guang (Chairman), and Mr. Wang Yijun as executive Directors; Mr. Wong Siu Hung, Patrick and Ms. Fong Man, Julisa as non-executive Directors; Mr. Yau Pak Yue, Dr. Chang Sun Bun, Benson and Mr. Choi Wai Hong, Clifford as independent non-executive Directors.*

*\* for identification purpose only*