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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

NOTICE OF DEFAULT

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

Reference is made to the announcements of the Company dated 12 January 2026 in relation to, among other things, the Company entered into the (i) Supplemental Agreement; (ii) Shares Pledge Agreements; (iii) Deed of Charge and Assignment; and (iv) Escrow Agreement with China Cinda (HK) Asset Management Co., Limited ("**Cinda HK**") and/or its subsidiary (the "**Announcement**"). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 4 November 2026, the Company received a notice of default (the "**Notice**") issued by Cinda HK, considering that the Company has failed to fully satisfy its minimum repayment obligations under the settlement agreement, pursuant to which Cinda HK declared that:

(1) the Company has committed an event of fundamental default;

(2) the Company is required to immediately remedy the default, perform its repayment obligations in accordance with the settlement agreement, and top up the cumulative repayment to not less than HK$18,000,000 immediately upon receipt of the notice; prior to full repayment of such shortfall, the aforementioned fundamental default shall remain continuing;

(3) Cinda HK reserves the right to take all necessary legal actions in respect of the aforementioned default in accordance with the provisions of the settlement agreement and relevant laws and regulations, including but not limited to exercising and/or enforcing all rights, remedies, powers or discretions under the additional pledge documents pursuant to the settlement agreement, as well as instituting legal proceedings or debt collection proceedings with the court; and

(4) Cinda HK's reservation of rights as described above and the issuance of the notice of default shall not constitute a waiver or modification of any rights, remedies or arrangements under the settlement agreement.

As disclosed in the announcements of the Company dated 29 May 2026 and 30 September 2026, as the Company submitted a new application for enforcement to the Lvliang Intermediate People's Court (the "**Lvliang Intermediate Court"**) on 9 January 2026, with the subject matter of enforcement being all outstanding amounts owed by Energy Technology to the Company, equivalent to approximately RMB160 million, together with accrued interest until the date of full settlement. However, no response was ever received from the Lvliang Intermediate Court. Consequently, on 18 September 2026, the Company engaged AllBright to submit an updated application for enforcement to the Lvliang Intermediate Court based on Energy Technology's latest total outstanding indebtedness of approximately RMB174 million. If the aforementioned enforcement can be smoothly and timely implemented, the Company will have sufficient funds to make up for its repayment obligations and continue performing the settlement agreement. Therefore, the Company will, on the one hand, continue to pursue the receivables owed to it by Energy Technology; and on the other hand, consult legal advice to explore asserting claims against the Lvliang Intermediate Court for the impact and losses caused to the Company due to its failure to lawfully and timely process the application for enforcement. Meanwhile, the Company will also maintain active communication and negotiations with Cinda HK.

Should there be any further developments regarding the abovementioned Notice, the Company will notify its shareholders and investors accordingly in due course.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 March 2026 and will remain suspended until further notice.

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

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

Hong Kong, 4 November 2026

As at the date of this notice, the Board comprises Mr. Zhao Xu Guang (Chairman), and Mr. Wang Yijun as executive Directors; Dr. Wong Siu Hung, Patrick, Ms. Fong Man, Julisa and Mr. Chen Kai as non-executive Directors.