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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)

TERMINATION OF MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE DISPOSAL OF NOT MORE THAN 23% EQUITY INTERESTS OF A SUBSIDIARY

This announcement is made by Huscoke Resources Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

Reference is made to the announcements dated 7 September 2018 and 10 October 2018 (the “**Announcements**”) issued by the Company in relation to the entering into of the MOU in respect of a possible disposal of not more than 23% equity interests of a subsidiary of the Group and the extension of the Long Stop Date respectively. Terms defined in the Announcements shall have the same meanings when used herein, unless the context requires otherwise.

As disclosed in the Announcements and pursuant to the MOU and extension letter, the MOU shall be terminated upon: (a) the entering into of the Formal Agreement by the parties to the MOU (or their respective wholly owned subsidiaries); or (b) the expiry of the Long Stop Date, whichever is earlier. The Company wishes to update the Shareholders that the Long Stop Date has expired on 19 October 2018. As negotiations on the terms and conditions of the Proposed Transaction had not been completed and no Formal Agreement in respect of the Proposed Transaction was entered into upon the expiry of the Long Stop Date, the MOU had terminated and ceased to have any effect.

The Directors are of the view that the termination of the MOU does not have any material adverse impact on the business operation and financial position of the Group.

By the order of the Board of
Huscoke Resources Holdings Limited
So Chiu Fung
Executive Director

Hong Kong, 19 October 2018

As at the date of this announcement, the Board comprises Mr. Zhao Xu Guang and Mr. So Chiu Fung as executive Directors, Mr. Wong Siu Hung, Patrick and Mr. Huang Man Yem as non-executive Directors, Mr. Lam Hoy Lee, Laurie, Mr. Lau Ka Ho and Mr. To Wing Tim, Paddy as independent non-executive Directors.