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HUSCOKE RESOURCES HOLDINGS LIMITED

和嘉資源控股有限公司

(To be renamed as “Huscoke Holdings Limited”)

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (2) ANNOUNCEMENT PURSUANT TO RULE 3.11 OF THE LISTING RULES; AND**
- (3) APPOINTMENT OF CHAIRMAN OF AUDIT COMMITTEE**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Huscoke Resources Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that with effect from 14 December 2018, Mr. Lau Ka Ho (“**Mr. Lau**”) has resigned as the independent non-executive Director due to his personal employment issue (the “**Resignation**”).

Following the Resignation, Mr. Lau ceased to be (i) the chairman of the audit committee (the “**Audit Committee**”) of the Company; (ii) the member of the remuneration committee of the Company; and (iii) the member of the nomination committee of the Company with effect from 14 December 2018. Mr. Lau ceased to hold any position within the Group following the Resignation.

Mr. Lau has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Lau for his valuable contribution to the Company during his tenure of office.

ANNOUNCEMENT PURSUANT TO RULE 3.11 OF THE LISTING RULES

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors. Following the Resignation, the Board comprises two executive Directors, two non-executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors falls short of that as required by Rule 3.10(1) of the Listing Rules.

The Company is in the process of identifying a suitable candidate to fill the vacancy so as to comply with the requirements set out in Rule 3.10(1) of the Listing Rules as soon as practicable and in any event within three months from 14 December 2018 as required by Rule 3.11 of the Listing Rules. Further announcement will be made by the Company as and when appropriate and in compliance with the Listing Rules.

APPOINTMENT OF CHAIRMAN OF AUDIT COMMITTEE

The Board is pleased to announce that Mr. To Wing Tim, Paddy, being an existing independent non-executive Director and member of the Audit Committee, has been appointed as the chairman of the Audit Committee with effect from 14 December 2018.

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

Hong Kong, 14 December 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 and Mr. To Wing Tim, Paddy as independent non-executive Directors.