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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)

LETTER OF INTENT

IN RELATION TO A POSSIBLE INVESTMENT

This announcement is made by Huscoke Resources Holdings Limited (the “**Company**”) 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), and to inform the shareholders and potential investors of the Company the latest development of the business of the Company and its subsidiaries (collectively, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 29 March 2018 (after the trading hours of the Stock Exchange), the Group and EDB Holdings Limited (the “**Target Company**”) enter into a non-legally binding letter of intent (the “**Letter of Intent**”) whereby the company may invest in the Target Company (the “**Possible Investment**”) through acquisition or subscription to obtain a portion of its share capital. As far as the Company is aware, the Target Company and its ultimate beneficiaries are third parties independent of the Company and its connected persons.

As at the date of this announcement, the Target Company is a company incorporated in Cayman Islands with limited liability and its major operating entity, 北京聖特爾科技發展有限公司, is a China-based software service provider which the major product named E店寶, is an E-commerce Enterprise Resources Planning software (“**ERP**”).

THE GROUP’S BUSINESS UPDATE

The Group has been dedicated in exploring appropriate new business investment opportunities to broaden its business scope, adjust its development strategies appropriately, and proceed with investment in industries with competitive advantages and development potentials.

The Group shall continue to review and adjust the overall development strategy of the Group from time to time in order to increase the profitability base of the Group's business.

MAJOR TERMS OF THE LETTER OF INTENT

Pursuant to the Letter of Intent, the Group and the Target Company agreed to commence further negotiation in good faith on Possible Investment contemplated under the Letter of Intent. The Group intends to proceed with the investment amount between HK\$50,000,000 to HK\$150,000,000 as an acquisition or subscription to acquire part of the equity of the Target Company. The actual investment structure, total investment amount and terms will be determined by both parties upon signing of definitive agreement. Possible investment will be subject to the following conditions and the condition precedent of the definitive agreement:

- (1) Complete all necessary due diligence on Possible Investment, including but not limited to due diligence in all aspects of business, finance and legal; and
- (2) For Possible Investment, both parties have obtained all their own required consents, approvals and permits.

The parties will negotiate in good faith to proceed with the conclusion of the definitive agreement promptly and no later than 60 days from the date of this Letter of Intent or at a later date mutually agreed by both parties.

Besides the provisions of exclusive rights, confidentiality, fees, third party rights and applicable laws, the Letter of Intent does not constitute a legally binding commitment between the parties regarding to Possible Investment and related proposed transaction.

LISTING RULES IMPLICATION

The Possible Investment, if materialised, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will make further announcement as and when appropriate and comply with all applicable requirements under Chapter 14 of the Listing Rules.

The Board hereby emphasis that the Letter of Intent is not legally binding. Shareholders of the Company and/or potential investors are reminded that the Possible Investment is subject to, among other things, the entering into of the definitive agreement between the parties, the terms of which are yet to be finalised. The Possible Investment is also subject to and conditional upon such conditions as may be agreed by the parties to the definitive agreement. The Letter of Intent may or may not lead to the entering into of the definitive agreement and the Possible Investment may or may not proceed. Shareholders of the Company and/or potential investors are advised to exercise caution when dealing with the securities of the Company.

By Order of the Board
HUSCOKE RESOURCES HOLDINGS LIMITED
WONG Siu Hung, Patrick
Executive Director

Hong Kong, 29 March 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Xu Guang and Mr. Wong Siu Hung, Patrick, the non-executive Director of the Company is Mr. Huang Man Yem, the independent non-executive Directors of the Company are Mr. Lam Hoy Lee, Laurie, Mr. Lau Ka Ho and Mr. To Wing Tim, Paddy