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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)

ANNOUNCEMENT

IMPAIRMENT REVERSAL FACTOR LEAD TO PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2018 and other information currently available, the Group is expected that the unaudited consolidated profit for the six months ended 30 June 2018 will be amounting to approximately HKD37,000,000. It is expected a decrease of approximately HKD98,205,000 comparing with the same corresponding period in last year’s unaudited consolidated profit of the Group of HKD135,205,000. The main reason for such decrease is attributable to the non-cash capital item of impairment reversal on the property, plant and equipment of the Group (“**Impairment Reversal**”) of approximately HKD99,222,000 during the corresponding period in last year.

The information contained in this announcement is only based on a preliminary assessment by the Board based on information currently available to it, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2018, which have not yet been confirmed or reviewed by the Company's auditors and/or the audit committee of the Company. The unaudited consolidated management accounts of the Group for the six months ended 30 June 2018 have not been finalised as at the date of this announcement. The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2018 and the same may be subject to adjustments following further review by the Board and the audit committee of the Company.

The interim results announcement of the Group for the six months ended 30 June 2018 is expected to be published in August 2018.

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

By Order of the Board
HUSCOKE RESOURCES HOLDINGS LIMITED
Li Baoqi
Executive Director

Hong Kong, 13 August 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Zhao Xu Guang and Mr. Li Baoqi, the non-executive Directors of the Company are Mr. Wong Siu Hung, Patrick and 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.