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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for FY2016, the financial results of the Group for FY2016 are expected to record a consolidated profit after tax as compared to a consolidated loss after tax of the Company of approximately HK\$130.74 million for FY2015.

The information contained in this announcement is only based on the preliminary review of the management accounts of the Group and the information currently available to the Board, which has not been finalised, confirmed nor audited by the Company's independent external auditors.

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

This announcement is made by Huscoke Resources Holdings Limited (the "Company", and together with its subsidiaries, the "Group") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "Inside Information Provisions").

The board of directors of the Company (the "Board") wishes to inform shareholders of the Company and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for the financial year ended 31 December 2016 ("FY2016"),

the financial results of the Group for FY2016 are expected to record a consolidated profit after tax as compared to a consolidated loss after tax of the Company of approximately HK\$130.74 million for the financial year ended 31 December 2015 (“FY2015”).

The Board considers that the expected profit for FY2016 is primarily attributable to the increase in the price of coke from around RMB700/tonne in April 2016 to around RMB2,000/tonne in December 2016 (www.steelhome.cn) that leads to an increase in gross profit from the second to the fourth quarter of FY2016.

The Company is still in the process of finalising its consolidated annual results for FY2016. The information contained in this announcement is only based on the unaudited management accounts of the Group and the information currently available to the Board, which has not been finalised, audited nor reviewed by the Company’s independent external auditors. Finalised consolidated annual results and other details of the Group for FY2016 will be disclosed in the 2016 annual report to be published by the Company in compliance with the Listing Rules.

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

By Order of the Board
Huscoke Resources Holdings Limited
Wong Siu Hung, Patrick
Executive Director

Hong Kong, 20 January 2017

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 Directors of the Company are Mr. Li Baoqi 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.