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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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (“ **Directors**”, each a “**Director**”) of Huscoke Resources Holdings Limited (the “**Company**”, together with its subsidiaries are collectively referred to as the “**Group**”) announces that Mr. Zhao Xu Guang (“**Mr. Zhao**”), being the Chairman and an executive Director, has been appointed as Chief Executive Officer with effect from 2 May 2017. The Board considers that this dual role is essential as Mr. Zhao can manage the strategic development of business and operation of the Group while the Group re-build and develop its business with his leadership in the Board.

Mr. Zhao, aged 53, worked for the Ministry of Foreign Trade and Economic Cooperation of the People’s Republic of China. He also acted as chairman, general manager and director of various enterprises specializing in trading, investment, property and in the energy field. He served as chairman and executive director of Titan Petrochemicals Group Limited, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 1192) from July 2012 to September 2015. Mr. Zhao has more than 20 years of experience in business decision-making and management. He graduated from Guangdong University of Foreign Studies with a Bachelor of Economics degree.

Mr. Zhao did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Rules (“Listing Rules”) Governing the Listing of Securities on the Stock Exchange) or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr. Zhao is a substantial shareholder who is the beneficial owner of 1,400,000,000 shares of the Company which represent approximately 53.92% of the Company’s issued shares at the date of this announcement. If full conversion of all convertible bonds issued by the Company is taken place, Mr. Zhao’s shareholding will become approximately 51.08% of the issued share capital of the Company as enlarged by the conversion shares. Save as disclosed above, Mr. Zhao did not have any other interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, Mr. Zhao does not hold any other position in the Company and its subsidiaries and has not been a director of other listed companies in Hong Kong or overseas in the past three years preceding the date of this announcement or possessed any other professional qualifications.

There is no service contract entered into between the Company and Mr. Zhao. After his appointment as the Chief Executive Officer of the Company, Mr. Zhao will continue to receive a monthly director fee of HK\$65,000 (which is payable at the level of the Company) and an adjusted monthly salary of HK\$255,000 (which is payable at the level of Huscoke International Group Ltd., a wholly owned subsidiary of the Company), which were determined by the remuneration committee of the Group with reference to his dual role duties and responsibilities within the Group, the Group's remuneration policy and the prevailing market condition. He will also continue to be entitled to a discretionary bonus for each financial year, which is payable at the discretion of the Board (or, if so delegated, the remuneration committee of the Board) and determined with reference to the Group's results and performance for the financial year concerned.

Save as disclosed above, the Board is not aware of any information in relation to the appointment of Mr. Zhao as the Company's Chief Executive Officer that need to be brought to the attention of the shareholders nor any information to be disclosed pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

GENERAL

The Board would like to take this opportunity to express its warm welcome to Mr. Zhao to take up this new role as Chief Executive Officer.

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

Hong Kong, 2 May 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.