

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



HUSCOKE RESOURCES HOLDINGS LIMITED
和嘉資源控股有限公司

(incorporated in Bermuda with limited liability)

(stock code: 704)

Website: <http://www.huscoke.com>

- (1) APPOINTMENT OF NEW EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE;**
(2) REDESIGNATION OF CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE AND APPOINTMENT OF JOINT GENERAL MANAGERS;
AND
(3) ADDITION OF MEMBERS OF THE REMUNERATION COMMITTEE AND AUDIT COMMITTEE

The Board announces that, with effect from 17 November 2016:

- (a) Mr Zhao Xu Guang was appointed as an executive Director, the Chairman of the Nomination Committee and also the Chairman of the Board;
- (b) Mr. Wong Siu Hung, Patrick, a current executive Director was appointed as a Joint General Manager of the Company and Authorized Representative of the Company (and would remain as an executive Director);
- (c) Mr. Li Baoqi, a current executive Director, Chief Executive Officer and Authorized Representative of the Company resigned from his position of Authorized Representative and was redesignated from his current office of Chief Executive Officer to a Joint General Manager of the Company (and would remain as an executive Director);
- (d) Mr. Huang Man Yem, a current non-executive Director, was added as a member of the Remuneration Committee and a member of the Audit Committee.

The board (“**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 the following changes in directors and offices of the Company:

APPOINTMENT OF MR. ZHAO XU GUANG AS A NEW EXECUTIVE DIRECTOR AND CHAIRMAN OF THE NOMINATION COMMITTEE AND CHAIRMAN OF THE BOARD

Mr. Zhao Xu Guang (“**Mr Zhao**”) was appointed as an executive Director, the Chairman of the Nomination Committee and Chairman of the Board with effect from 17 November 2016.

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 Xu Guang 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 58.25% 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.

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. He will hold office until the next annual general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the Bye-Laws of the Company and the Listing Rules. He will be entitled to a monthly director fee of HK\$65,000 (which is payable at the level of the Company) and a monthly salary of HK\$95,000 (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 duties and responsibilities within the Group, the Group’s remuneration policy and the prevailing market condition. He is also 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 in this announcement,

the Board is not aware of any information in relation to the appointment of Mr Zhao as a new Director, which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and any other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF MR. WONG SIU HUNG PATRICK AS A JOINT GENERAL MANAGER AND AUTHORIZED REPRESENTATIVE OF THE COMPANY

Mr. Wong Siu Hung, Patrick was appointed as a Joint General Manager and Authorized Representative of the Company with effect from 17 November 2016.

Mr. Wong Siu Hung was appointed as an executive Director on 3 November 2016. For his background and details of his appointment as executive Director, please refer to the Company's announcement dated 3 November 2016. After his appointment as a Joint General Manager and Authorized Representative, Mr. Wong Siu Hung will continue to receive monthly director fee of HK\$65,000 (which is payable at the level of the Company) and a monthly salary of HK\$45,000 (which is payable at the level of Huscoke International Group Ltd., a wholly owned subsidiary of the Company).

REDESIGNATION OF MR. LI BAOQI FROM CHIEF EXECUTIVE OFFICER TO JOINT GENERAL MANAGER OF THE COMPANY

Mr. Li Baoqi ("Mr Li"), a current executive Director, Chief Executive Officer and authorized representative of the Company (the "Authorized Representative") for the purpose of Rule 3.05 of the Listing Rules resigned from his position of Authorized Representative and was redesignated from his current office of Chief Executive Officer to a Joint General Manager of the Company with effect from 17 November 2016.

Mr. Li was appointed as executive Director on 1 June 2008 and as Chief Executive Officer and Authorized Representative on 19 September 2011. For his background and details in relation to his appointment, please refer to the Company's announcements dated 2 June 2008 and 19 September 2011. After his appointment as a Joint General Manager, Mr Li will continue to receive monthly director fee of HK\$65,000 (which is payable at the level of the Company) and a monthly salary of HK\$45,000 (which is payable at the level of Huscoke International Group Ltd., a wholly owned subsidiary of the Company).

ADDITION OF MR. HUANG MAN YEM AS A MEMBER OF THE REMUNERATION COMMITTEE AND A MEMBER OF THE AUDIT COMMITTEE

Mr. Huang Man Yem, a current non-executive Director of the Company was added as a member of the Remuneration Committee and a member of the Audit Committee with effect from 17 November 2016.

Mr. Huang Man Yem was appointed as a non-executive Director on 3 November 2016. For his background and details of his appointment as a non-executive Director, please refer to the Company's announcement dated 3 November 2016. After his addition as a member of the Remuneration Committee and a member of the Audit Committee, Mr. Huang Man Yem will continue to receive monthly director fee of HK\$15,000 (which is payable at the level of the Company).

GENERAL

The Board would like to take this opportunity to express its warm welcome to Mr Zhao on his appointment and congratulate the changes in offices for Mr. Wong Siu Hung, Patrick, Mr Li and Mr. Huang Man Yem.

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

Hong Kong, 17 November 2016

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