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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)

ADJUSTMENTS TO OUTSTANDING OPTIONS AND CONVERTIBLE BONDS

Reference is made to announcements of the Company dated 15 December 2015 and 5 January 2016 and the circular of the Company dated 15 April 2016 (the “**Circular**”) in respect of the Capital Reorganisation. Unless otherwise stated, capitalised terms used in this announcement have same meanings as defined in the Circular.

ADJUSTMENTS TO OUTSTANDING OPTIONS AND CONVERTIBLE BONDS

The Capital Reorganisation has become effective on 12 May 2016 (the “**Effective Date**”). As at the Effective Date, there were (i) 78,800,000 outstanding Options entitling the holders thereof to subscribe for an aggregate of 78,800,000 Shares; and (ii) Convertible Bonds in the outstanding principal amount of HK\$386,000,000 entitling the holders thereof to subscribe for an aggregate of 965,000,000 Shares.

The exercise/conversion price and/or the number of New Shares falling to be issued upon exercise of the subscription rights of the outstanding Options and the conversion rights of the Convertible Bonds have been adjusted as a result of the Capital Reorganisation as follows:

Share Options

Date of grant	Before the Capital Reorganisation coming into effect		After the Capital Reorganisation coming into effect	
	Exercise price	Number of Shares falling to be issued	Exercise price	Number of New Shares falling to be issued
6 January 2012	HK\$0.16	7,000,000	HK\$0.80	1,400,000
5 September 2014	HK\$0.132	71,800,000	HK\$0.66	14,360,000

Save for the above adjustments, all other terms and conditions of the outstanding Options granted remain unchanged.

Convertible Bonds

Before the Capital Reorganisation coming into effect			After the Capital Reorganisation coming into effect		
Principal amount of the Convertible Bonds	Conversion price per each Convertible Bonds	Number of Shares	Principal amount of the Convertible Bonds	Conversion price per each Convertible Bonds	Number of
		to be issued upon exercise of the Convertible Bonds			New Shares to be issued upon exercise of the Convertible Bonds
HK\$386,000,000	HK\$0.4	965,000,000	HK\$386,000,000	HK\$2.0	193,000,000

Save and except the aforesaid adjustments, there was no alteration to the rights of the holders of the Convertible Bonds.

The above adjustments in relation to the outstanding Options and the Convertible Bonds have been reviewed and confirmed in writing by Hooray Capital Limited an appointed independent financial adviser of the Company, in accordance with the requirements set out in the relevant share option schemes and the relevant instrument of the Convertible Bonds. The adjustments in relation to the outstanding Options and the Convertible Bonds have become effective on Thursday, 12 May 2016 and from the close of business on Thursday, 12 May 2016, respectively.

By order of the Board
Huscoke Resources Holdings Limited
Li Baoqi
Executive Director

Hong Kong, 14 June 2016

As at the date of this announcement, the executive Directors of the Company is Mr. Li Baoqi, the independent non-executive Directors of the Company are Mr. Lam Hoy Lee, Laurie, Mr. Lau Ka Ho and Mr. To Wing Tim, Paddy.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In the case of any inconsistency, the English text of this announcement shall prevail over its Chinese text.