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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)**

**(1) LITIGATION AGAINST A SUBSIDIARY;  
(2) EXTENSION OF LONG STOP DATE IN RELATION TO THE SUBSCRIPTION;  
AND  
(3) RESUMPTION OF TRADING**

#### **LITIGATION AGAINST A SUBSIDIARY**

As notified by the Court, Shanxi Logistic commenced a legal action against Shanxi Huscoke, a non-wholly owned subsidiary of the Company. The Group is in the course of seeking legal advices in respect of the legal action against Shanxi Huscoke. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

#### **EXTENSION OF LONG STOP DATE OF THE SUBSCRIPTION**

On 23 May 2016, the Company and the Subscriber entered into an extension letter for the extension of the Long Stop Date from 31 May 2016 to 31 August 2016 (or such other date as the parties to the Subscription Agreement may agree in writing).

#### **RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares of the Company on the Stock Exchange was halted from 9:00 a.m. on 23 May 2016 pending the release of this announcement. The Company has applied for resumption in trading of its Shares on the Stock Exchange from 9:00 a.m. on 24 May 2016.

Reference is made to the circular of Huscoke Resources Holdings Limited (the “**Company**”) dated 15 April 2016 (the “**Circular**”) in relation to, among other things, the proposed Subscription and the application for the Whitewash Waiver. Unless otherwise stated herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## LITIGATION AGAINST A SUBSIDIARY

山西金岩和嘉能源有限公司 (Shanxi Jinyan Huscoke Energy Co., Ltd.#) (“**Shanxi Huscoke**”) is a non-wholly owned subsidiary of the Company established in the PRC and is principally engaged in coal-related ancillary business, coke production and coke trading.

As notified by the notification issued by 山西省太原市人民法院 (Shanxi Province Taiyuan City Intermediate People’s Court#) (the “**Court**”) dated 20 May 2016, 山西國際物流有限公司 (Shanxi International Logistic Co., Ltd.#) (“**Shanxi Logistic**”) commenced a legal action against Shanxi Huscoke. Pursuant to the statement of claim made by Shanxi Logistic, it was alleged that Shanxi Logistic and Shanxi Huscoke had in March 2013, on 1 April 2014 and 1 May 2015 entered into three cooperation agreements respectively, pursuant to which Shanxi Logistic had on 25 March 2013 paid RMB50,000,000 to Shanxi Huscoke as prepayment. It was alleged that Shanxi Huscoke failed to return the prepayment and Shanxi Logistic claimed against Shanxi Huscoke for the prepayment of RMB50,000,000 together with profits and compensation of RMB13,927,700 calculated up to 29 February 2016.

The Group is in the course of seeking legal advices in respect of the legal action against Shanxi Huscoke. Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

## EXTENSION OF LONG STOP DATE OF THE SUBSCRIPTION

Pursuant to the Subscription Agreement, if any of the conditions precedent under the Subscription Agreement has not been fulfilled on or before 31 May 2016 (the “**Long Stop Date**”) (or such other date as the parties to the Subscription Agreement may agree in writing), the Subscription Agreement will be terminated.

As it is expected that additional time is required for the satisfaction of the conditions precedent of the Subscription Agreement in particular the due diligence exercise in respect of the Company’s assets, debts, operation and affairs of the Company, after arm’s length negotiations, on 23 May 2016, the Company and the Subscriber entered into an extension letter for the extension of the Long Stop Date from 31 May 2016 to 31 August 2016 (or such other date as the parties to the Subscription Agreement may agree in writing).

Save and except for the abovementioned extension of the Long Stop Date and the extension of the time for conducting due diligence review, all other terms and provisions of the Subscription Agreement shall remain the same and unchanged and the Subscription Agreement shall remain in full force and effect.

## RESUMPTION OF TRADING

At the request of the Company, trading in the Shares of the Company on the Stock Exchange was halted from 9:00 a.m. on 23 May 2016 pending the release of this announcement. The Company has applied for resumption in trading of its Shares on the Stock Exchange from 9:00 a.m. on 24 May 2016.

# The English transliteration of the Chinese name in this announcement, where indicated, is included for information only, and should not be regarded as the official English name of such Chinese name.

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

Hong Kong, 23 May 2016

*As at the date of this announcement, the executive Directors of the Company are Mr. Gao Jianguo and 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.*