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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)

CLARIFICATION ON PROFIT WARNING ANNOUNCEMENT

Reference is made to the announcement of Huscoke Resources Holdings Limited (the “**Company**”) dated 23 December 2015 in relation to an expected profit warning (the “**Profit Warning**”) for the year ending 31 December 2015 of the Group (the “**Profit Warning Announcement**”).

Reference is also made to the announcement of the Company dated 15 December 2015 in relation to, among other things, application of whitewash waiver (the “**Whitewash Announcement**”). Capitalised terms used herein shall have the same meaning as those defined in the Whitewash Announcement unless stated otherwise.

The Directors would like to clarify that the Profit Warning Announcement issued is regarded as a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company’s financial adviser and auditor or accountant in accordance with Rule 10.4 of the Takeovers Code, and their reports must be included in the next document sent to the Shareholders under Rule 10.4 of the Takeovers Code.

Since the Profit Warning Announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), which requires the Company to issue a profit warning announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise (i.e. time required for the preparation of the financial results with a reporting accountant)) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

The reports from the Company’s financial adviser and auditor or accountant on the Profit Warning are required to be included in the next document to be sent to the Shareholders. As the annual results announcement of the Company for the year ending 31 December 2015 (the “**Annual Results**”) is expected to be published prior to the despatch of the next document to be sent to the Shareholders, the requirement of “reporting on” under Rule 10 of the Takeovers Code for the Profit Warning is expected to be superseded by the publication of the Annual Results and the relevant results together with the notes to the financial statements will be included in the next document to be sent to the Shareholders.

The Company confirms that due to miscommunication with the external compliance adviser of the Company and inadvertent mistakes, the Profit Warning Announcement had not been filed to the Executive Director of the Corporate Finance Division of the Securities and Futures Commission for comment before its publication and thus the Company has not complied with Rule 12.1 of the Takeovers Code. The Company will exercise its best endeavours to ensure future compliance with the Takeovers Code.

Save for the clarification stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

Warning:

Shareholders and potential investors should note that the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing reliance on such forecasts in assessing the merits and demerits of the transactions contemplated under the Subscription Agreement and when dealing in the securities of the Company.

Shareholders and potential investors should note that the Subscription Completion is subject to the fulfilment of a number of conditions precedents, including but not limited to, the granting of the Whitewash Waiver by the Executive, and it may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 24 December 2015

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 the Profit Warning Announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement and the Profit Warning Announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement and the Profit Warning Announcement, the omission of which would make any statement in this announcement and the Profit Warning Announcement misleading.

The English text of this announcement shall prevail over its Chinese text.