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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)

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

SECOND AMENDMENT TO THE TERMS AND CONDITIONS OF PGI BONDS: FULFILMENT OF ALL CONDITIONS TO THE SECOND PGI SUPPLEMENTAL DEED

References are made to (i) the announcement of Huscoke Resources Holdings Limited (the “Company”) dated 20 January 2012; (ii) the Company’s circular (the “Circular”) dated 2 February 2012 regarding, among other matters, the Second PGI Amendment Agreement, the Second PGI Supplemental Deed and the Special Mandate; and (iii) the announcement of the Company dated 20 February 2012 (the “SGM Results Announcement”) in relation to the poll results of the SGM.

Unless otherwise specified, capitalized terms used in this announcement have the same meanings as defined in the Circular.

FULFILMENT OF ALL CONDITIONS TO THE SECOND PGI SUPPLEMENTAL DEED

As mentioned in the Circular and the SGM Results Announcement, the Second PGI Supplemental Deed shall become effective upon and only upon (i) the Shareholders’ approval at the SGM of the Second PGI Amendment Agreement, the Second PGI Supplemental Deed and the transactions contemplated thereunder being obtained, (ii) the due execution of the New Bond Pledge and (iii) the Stock Exchange giving its approval for the listing of and permission to deal in the Conversion Shares on the

Stock Exchange which may be issued upon conversion of the 2013 PGI Bonds at the New Conversion Price (subject to reset).

On 28 February 2012, all of the above conditions precedent to the Second PGI Supplemental Deed were fulfilled and thus since 28 February 2012 the Second PGI Supplemental Deed has become effective and accordingly PGI shall no longer be entitled to exercise the Early Redemption Right arising from or in connection with (i) the Relevant Event or (ii) the average closing price being below 70% of the Original Conversion Price at any time during the period from 28 September 2011 and up to 28 February 2012, being the date of fulfillment of the above conditions precedent to the Second PGI Supplemental Deed.

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

Hong Kong, 28 February 2012

As at the date of this announcement, the executive Directors are Mr. Gao Jianguo, Mr. Li Baoqi, Mr. Cheung Ka Fai, the non-executive Director is Mr. Wu Jixian, and the independent non-executive Directors are Mr. Lam Hoy Lee Laurie, Mr. Lau Ka Ho and Mr. To Wing Tim, Paddy.

** for identification purpose only*