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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>

VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE ACQUISITION OF COKE PROCESSING ASSETS

The Board is pleased to announce that the Acquisition was completed on 14 June 2010.

Reference is made to the announcements of Huscoke Resources Holdings Limited (“**Company**”) dated 17 December 2009, 31 March 2010 and 31 May 2010 respectively and the Company’s circular (“**Circular**”) dated 29 January 2010 regarding, among other matters, the Acquisition. Terms defined in the Circular and the announcements shall, unless the context requires otherwise, have the same meanings when used in this announcement.

The Board is pleased to announce that all the Closing Conditions as set out in the Sale and Purchase Agreement have been fulfilled (except Closing Condition (f) regarding fund raising being effected by the Purchaser, which was waived by the Purchaser (being a subsidiary of the Company)) and the Acquisition was completed on 14 June 2010. On the date of Completion, 60% of the Acquisition Price was satisfied by way of the Purchaser issue to the Vendor of the Promissory Notes (i.e. (i) as to 30% of the Acquisition Price, which amounted to approximately HK\$217.9 million, by the issue of the 18-Month Promissory Note and (ii) as to the other 30% of the Acquisition Price, which amounted to approximately HK\$217.9 million, by the issue of the 36-Month Promissory Note). The remaining 40% of the Acquisition Price, which amounted to approximately HK\$290.5 million, will be payable by the Purchaser to the Vendor pursuant to the terms of the Sale and Purchase Agreement, i.e. within one year after the Completion.

Upon Completion, the Group becomes the legal and beneficial owner of the Coke Processing Assets and will start engaging in the coke processing business.

By Order of the Board
Huscoke Resources Holdings Limited
Li Baoqi
Acting Chairman

Hong Kong, 14 June 2010

As at the date of this announcement, the executive Directors are Mr. Wu Jixian, Mr. Li Baoqi, Mr. Chim Kim Lun, Ricky and Mr. Cheung Ka Fai, and the independent non-executive Directors are Mr. Lam Hoy Lee Laurie, Mr. Wan Hon Keung and Mr. To Wing Tim, Paddy.