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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:
(1) EXTENSION OF LONGSTOP DATE; AND
(2) PROGRESS UPDATE**

The Board would announce the following in connection with the Acquisition:

(1) EXTENSION OF LONG STOP DATE

On 31 May 2010, the parties to the Sale and Purchase Agreement entered into a supplemental agreement to further extend the Longstop Date from 31 May 2010 to 15 June 2010 (or such later date as the parties may agree in writing).

(2) PROGRESS UPDATE

Up to the date of this Announcement, the Purchaser has obtained certain approvals from government and/or regulatory authorities for expanding its permitted scope of business to carry on coke-processing business and for increasing its registered capital in connection with the Acquisition. The Purchaser has also raised and remitted the necessary funds to increase the Purchaser's registered capital in the prescribed minimum amount. Upon completion of the capital verification procedures, the Purchaser may proceed to change the permitted scope of business as stated in its business license, and thereafter Completion may (subject to other Closing Conditions being satisfied) take place.

Reference is made to the Company's circular ("**Circular**") dated 29 January 2010 and the announcement dated 31 March 2010. Terms used in this announcement shall have the same meanings ascribed thereto in the said Circular and announcement.

In connection with the Acquisition, the Board would announce the following:

(1) Extension of the Long Stop Date

Under the Sale and Purchase Agreement, Completion is conditional upon fulfillment of the Closing Conditions (or, where applicable, waived by the Purchaser as disclosed in the Circular) on or before the Long Stop Date (i.e. 5:00 p.m. on 31 March 2010, or such later date as the Vendor and the Purchaser may agree in writing). Failing such fulfillment (or, where applicable, the Purchaser's waiver), the Sale and Purchase Agreement shall cease and terminate and none of the parties to the Sale and Purchase Agreement shall have any obligations and liabilities thereunder, save for any antecedent breaches.

Additional time is required for the fulfillment (or waiver, as appropriate) of the Closing Condition (f) as mentioned in the Circular about raising the relevant funds for the Acquisition.

Accordingly, the Closing Conditions may not be fulfilled on the Long Stop Date.

On 31 March 2010 and 31 May 2010, the parties to the Sale and Purchase Agreement entered into two supplemental agreements to extend the Longstop Date from 31 March 2010 to 31 May 2010 and from 31 May 2010 to 15 June 2010 (or such later date as the parties may agree in writing).

Save as disclosed above, the Directors confirm that no other alternation to the terms and conditions of the Sale and Purchase Agreement has been made up to the date of this announcement.

(2) Progress Update

Up to the date of this Announcement, the Purchaser has obtained certain approvals from government and/or regulatory authorities for expanding its permitted scope of business to carry on coke-processing business and for increasing its registered capital in connection with the Acquisition. The Purchaser has also raised and remitted the necessary funds to increase the Purchaser's registered capital in the prescribed minimum amount. Upon completion of the capital verification procedures, the Purchaser may proceed to

change the permitted scope of business as stated in its business license, and thereafter Completion may (subject to other Closing Conditions being satisfied) take place.

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

Hong Kong, 31 May 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.