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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.husoke.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 THE LONG STOP DATE

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

(2) PROGRESS UPDATE

Up to the date of this Agreement, the Purchaser has obtained certain approvals from governmental 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. Upon raising the necessary funds and remitting such funds to increase the Purchaser's registered capital in the prescribed minimum amount, the Purchaser may proceed to change the permitted scope of business as stated in its business licence, 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 regarding the very substantial acquisition in relation to the acquisition of Coke Processing Assets. Terms defined in the Circular shall, unless the context otherwise requires, have the same meanings when used in this announcement.

In connection with the Announcement, 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 Conditions to the Completion, including:

- (i) (in respect of Closing Condition (f) as mentioned in the Circular) raising the relevant funds as mentioned in that Closing Condition; and
- (ii) (in respect of Closing Condition (c) as mentioned in the Circular) the completion by the Purchaser of filing with the local administration of industry and commerce for changing its permitted scope of business to include coke-processing.

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

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

Save as disclosed above, the Directors confirm that no other alteration 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 Agreement, the Purchaser has obtained the approvals from the Shanxi Development and Reform Commission and Shanxi commerce department (山西省商務部門) expand its permitted scope of business to carry on coke-processing business and to increase its registered capital in connection with the Acquisition. Upon raising the necessary funds and remitting such funds to increase the Purchaser's registered capital in the prescribed minimum amount, the Purchaser may proceed to change the permitted scope of business as stated in its business licence, and thereafter Completion may (subject to other Closing Conditions being satisfied) take place.

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

Hong Kong, 31 March 2010

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