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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huscoke Holdings Limited, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

**EXTENSION OF MATURITY DATE OF CB
AND
NOTICE OF SPECIAL GENERAL MEETING**

A letter from the board of directors of the Company is set out on pages 3 to 12 of this circular.

A notice convening the special general meeting of the Company (the “SGM”) to be held at Room 2301, 23rd Floor, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on 9 April 2019 at 3:00 p.m. is set out on pages 13 to 14 of this circular.

A proxy form for use in the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return the same at the office of the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.

21 March 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Alteration”	the proposed alteration of the terms and conditions of the CB pursuant to the terms of the Extension Letter
“associates”	has the meaning ascribed to it under the Listing Rules
“Board”	board of Directors
“CB”	the convertible bonds in the principal amount of HK\$43,277,093.08 issued by the Company to Kailuan which subsequently transferred to Rontac Resources pursuant to the terms and conditions of the CB Subscription Agreement (as amended by the amendment letter dated 22 December 2017)
“CB Subscription Agreement”	the subscription agreement dated 13 April 2016 and entered into between the Company and Kailuan in relation to the subscription and issue of CB
“Company”	Huscoke Holdings Limited (formerly known as “Huscoke Resources Holdings Limited”), a company incorporated in Bermuda with limited liability, whose issued Shares are listed on the main board of the Stock Exchange
“Conversion Period”	the period during which the CB may be converted into Conversion Shares
“Conversion Shares”	the Shares to be allotted and issued by the Company upon conversion of the CB
“Director(s)”	the directors of the Company
“Extension Letter”	the extension letter dated 13 February 2019 entered into between the Company and Rontac Resources in relation to the extension of the Maturity Date
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Kailuan”	Kailuan (Hong Kong) International Co., Ltd., a company incorporated in Hong Kong with limited liability and the former holder of the CB
“Latest Practicable Date”	15 March 2019, being the latest practicable date for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	the maturity date of the CB
“Rontac Resources”	Rontac Resources Company Limited, a company incorporated in Hong Kong with limited liability and the holder of the CB
“SGM”	the special general meeting of the Company to be held and convened for the Shareholders to consider and approve the Extension Letter and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

Executive Directors:

Mr. Zhao Xu Guang

Mr. So Chiu Fung

Non-executive Directors:

Mr. Wong Siu Hung, Patrick

Mr. Huang Man Yem

Independent non-executive Directors:

Mr. Lam Hoy Lee, Laurie

Mr. To Wing Tim, Paddy

Dr. Wang Wei Hsin

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Principal office:

Room 2301, 23rd Floor

Tower One, Lippo Centre

89 Queensway

Admiralty

Hong Kong

21 March 2019

To the Shareholders

Dear Sir or Madam,

**EXTENSION OF MATURITY DATE OF CB
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 13 February 2019, pursuant to which the Company announced that the Company and Rontac Resources as the holder of the CB have on 13 February 2019 entered into the conditional Extension Letter to alter certain terms of the CB.

The purpose of this circular is to provide you with, amongst other things, details of the proposed Alteration as contemplated under the Extension Letter and the notice convening the SGM.

LETTER FROM THE BOARD

RELEVANT BACKGROUND

Reference is made to the announcements of the Company dated 13 April 2016, 2 November 2016, 30 December 2016, 15 February 2017, 22 December 2017 and 5 February 2018 respectively in relation to, among others, the issue of CB and the extension of the Maturity Date and alteration of certain terms thereof.

On 13 April 2016, the Company entered into the CB Subscription Agreement with Kailuan pursuant to which, the Company (as the issuer) has conditionally agreed to issue and Kailuan (as the subscriber) has conditionally agreed to subscribe for CB in the principal amount of HK\$43,277,093.08 with coupon rate 2.5% per annum on the outstanding principal amount of the CB. The Maturity Date shall be the first anniversary of the date of issue of the CB (which may be extended for one (1) year subject to agreement between the Company and the holder of the CB in writing). Details of the terms of the CB Subscription Agreement have been disclosed in the announcement of the Company dated 13 April 2016.

As disclosed in the announcement of the Company dated 2 November 2016, the CB Subscription Agreement completed on 2 November 2016 and the CB was issued on the same date accordingly.

As disclosed in the announcements of the Company dated 30 December 2016 and 15 February 2017 respectively, both the Company and Kailuan as the holder of the CB agreed to extend the Maturity Date for six (6) months and the CB will become due on 2 May 2018.

As disclosed in the announcement of the Company dated 22 December 2017, the Company and Kailuan as the holder of the CB agreed to further extend the Maturity Date to 31 August 2019.

On 8 March 2018, Kailuan transferred the CB to Rontac Resources, being the direct holding company of Kailuan. As at the date of the Latest Practicable Date, Rontac Resources is deemed to be interested in 144,256,976 Conversion Shares of the Company, representing approximately 5.29% of the total issued share capital of the Company, under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

After arm's length negotiations, on 13 February 2019, the Company and Rontac Resources as the holder of the CB entered into the conditional Extension Letter. Pursuant to the Extension Letter, it is agreed by the parties thereto that, among others, the Maturity Date of the CB be further extended for one (1) year to 31 August 2020. Save for the above, all other material terms and conditions of the CB shall remain unchanged and are in full force and effect.

Kailuan is a company incorporated in Hong Kong with limited liability and the former holder of the CB prior to its transfer to Rontac Resources. Rontac Resources is a company incorporated in Hong Kong with limited liability and the current holder of the CB.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save and except for that Rontac Resources being a shareholder of 40% of Kailuan's issued shares and also holding 49% issued share capital in an insignificant subsidiary of the Group from May 2015 to December 2017, Kailuan, Rontac Resources and their ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules).

The proceeds of the CB were to set off the full amount of the compensations and interests in the sum of HK\$43,277,093.08 due by the Group to Kailuan as at the time of CB subscription and the amount has been so set off upon completion of the CB Subscription Agreement. As disclosed in the announcement of the Company dated 2 November 2016, the CB Subscription Agreement completed on 2 November 2016 and the CB was issued on the same date accordingly. As such, there were no proceeds arising from the issue of the CB.

As disclosed in the announcement of the Company dated 11 November 2016, both the Company and Kailuan confirmed that the remaining deposit of HK\$120 million paid by Kailuan under the Annual Coke S&P Agreement (as defined in the announcement of the Company dated 11 November 2016) has been fully settled and repaid by the Company. Accordingly, the pledges of an aggregate of 231,400,000 Shares (equivalent to 1,157,000,000 Shares prior to completion of the capital reorganisation as announced on 15 December 2015) by Mr. Wu (as defined in the announcement of the Company dated 11 November 2016) and certain other Shareholders have accordingly been released.

No further proceeds have been received by the Company from Rontac Resources as a result of the transfer of the CB since the transfer was between Rontac Resources and Kailuan.

Conditions precedent of the Extension Letter

The Extension Letter and the proposed Alteration contemplated thereunder shall be subject to the fulfillment of the following conditions precedent:

- (1) all necessary consents and approvals in respect of the proposed Alteration (including but not limited to the necessary approvals to be obtained under the Listing Rules) having been obtained;
- (2) the passing by the Shareholders at the SGM to be held and convened to approve the Extension Letter, the proposed Alteration and the transactions contemplated thereunder (including but not limited to the allotment and issued of the Conversion Shares under the specific mandate); and
- (3) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Conversion Shares.

In the event that the above conditions precedent cannot be fulfilled on or before 31 August 2019, the Extension Letter shall cease and terminate provided that the CB shall remain effective

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and valid as if the proposed Alteration has not been effective. In the event that the proposed resolution to approve the Alteration is voted down by the Shareholders at the SGM, the Company confirms that it has the sufficient financial resources to fulfill its repayment obligations under the CB on or before the existing Maturity Date i.e. 31 August 2019.

As at the Latest Practicable Date, the conditions precedent of the Extension Letter have not yet been fulfilled.

SUMMARY OF THE CB TERMS

Set out below are the key terms of the CB as at the time of issue together with the subsequent changes:

Issuer	:	the Company
Principal amount	:	principal amount of HK\$43,277,093.08
Coupon rate	:	2.5% per annum on the outstanding principal amount of the CB
Term	:	the first anniversary of the date of issue of the CB (which may be extended for one (1) year subject to agreement between the Company and the holder of the CB in writing) (the “ Maturity Date ”). As disclosed in the announcement of the Company dated 15 February 2017, the Maturity Date has extended to 2 May 2018. As disclosed in the announcement of the Company dated 5 February 2018, the Maturity Date has extended to 31 August 2019
Conversion Price	:	the initial conversion price of HK\$0.06 per Conversion Share, subject to adjustments in the event set out and in accordance with the terms and conditions of the CB. Upon the capital reorganisation of the Company having become effective on 12 May 2016 which involved share consolidation of every 5 ordinary shares into one consolidated share (details of which has been disclosed in the circular of the Company dated 15 April 2016), the conversion price (the “ Conversion Price ”) became HK\$0.30 per Conversion Share
Adjustment Events	:	the Conversion Price shall from time to time be adjusted upon the consolidation or sub-division of Shares only

LETTER FROM THE BOARD

- Conversion Period : the period commencing from the seventh Business Day immediately prior to and exclusive of the Maturity Date up to 4:00 p.m. (Hong Kong time) on the day immediately prior to and exclusive of the Maturity Date of the CB. As disclosed in the announcement of the Company dated 5 February 2018, the Conversion Period has amended to the period commencing from the fulfilment of conditions precedent of the Amendment Letter up to 4:00 p.m. (Hong Kong time) of the Maturity Date
- Conversion rights : the holder of the CB will have the right to (i) at any time during the Conversion Period to convert up to 50% of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) exercisable at its sole and absolute discretion; and (ii) convert up to the 50% balance of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) at any time during the Conversion Period subject to the consent of the Company. As disclosed in the announcement of the Company dated 5 February 2018, the Conversion rights is amended that the holder of the CB will have the right to at any time during the Conversion Period to convert up to 100% of the principal amount of the CB registered in its name into Conversion Shares (which shall be credited as fully paid up) exercisable at its sole and absolute discretion
- Conversion restrictions : the holder of the CB may exercise the rights attached to the CB to convert into Conversion Shares only if such conversion will not (i) trigger a mandatory offer obligation under Rule 26 of the Takeovers Code on the part of the holder of the CB and parties acting in concert with it and/or (ii) cause the Company to be unable to meet the minimum public float requirement under Rule 8.08 of the Listing Rules
- Lock-up period : As disclosed in the announcement of the Company dated 5 February 2018, the holder of CB shall (and shall procure its transferee) without the prior written consent of the Company not to dispose of or sell the Conversion Shares within two years immediately after conversion of the CB
- Ranking : the Conversion Shares, when allotted and issued, shall rank pari passu in all respects with the Shares in issue

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- Transferability : the CB shall be freely transferable by the Subscriber in whole or in part (in multiples of HK\$1,000,000 (or such lesser amount as may represent the entire principal amount thereof) of the outstanding principal amount of the CB to any party with the prior written notification to the Company provided that any transfer of the CB to connected persons of the Company shall be subject to compliance with the applicable Listing Rules
- Voting : the CB shall not carry any voting rights
- Listing : no application will be made by the Company for the listing of the CB on the Stock Exchange; and application will be made by the Company for the listing of, and permission to deal in, the Conversion Shares

Set out below is a summary of the proposed Alteration as contemplated under the Extension Letter:

	Prior to the proposed Alteration	After the proposed Alteration
Commencement date of Conversion Period :	5 February 2018	Date of fulfillment of conditions precedent of the Extension Letter
Maturity Date :	31 August 2019	31 August 2020

Conversion Price and Conversion Shares

The Conversion Price of HK\$0.30 per Conversion Share represents

- (a) a premium of approximately 11.11% over the closing price of HK\$0.27 per Share as quoted on the Stock Exchange on 13 February 2019;
- (b) a premium of approximately 25.52% over the closing price of HK\$0.239 per Share as quoted on the Stock Exchange on the Latest Practicable Date;
- (c) a premium of approximately 11.11% over the average closing price of HK\$0.27 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Extension Letter;
- (d) a premium of approximately 9.09% over the average closing price of HK\$0.275 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the Extension Letter; and

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- (e) a premium of approximately 96.59% over the audited net asset value per Share of approximately HK\$0.1526 per Share based on the audited net asset value of the Company as at 31 December 2017 and 2,726,456,521 Shares in issue as at the Latest Practicable Date.

The 144,256,976 Conversion Shares represent approximately 5.29% of the existing issued share capital of the Company, which comprises 2,726,456,521 Shares. Taking into consideration of the recent market prices per Share, the Directors are of the view that the Conversion Price is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Shareholding Structure

The following shareholding table illustrates the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full conversion of CB (assuming that there is no other change in the issued share capital of the Company since the Latest Practicable Date):

Shareholders	As at the Latest Practicable Date		Upon full conversion of CB	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Shun Wang Investment Limited (<i>Note 2</i>)	1,400,000,000	51.35%	1,400,000,000	48.77%
Rontac Resources (CB Holder) (<i>Note 1</i>)	–	–	144,256,976	5.03%
Other Shareholders	1,326,456,521	48.65%	1,326,456,521	46.20%
Total:	<u>2,726,456,521</u>	<u>100.00%</u>	<u>2,870,719,497</u>	<u>100.00%</u>

Notes:

- The conversion of CB is based on the assumption that (i) the Conversion Price will not be adjusted as a result of any adjustment event; and (ii) there is no redemption of the CB pursuant to the terms and condition of the CB.
- Shun Wang Investments Limited (“**Shun Wang**”) is wholly owned by Mr. Zhao Xu Huang, the Chairman and an executive Director of the Company and the Chief Executive Officer of the Company. Mr. Zhao has on 26 January 2019 entered into a joint venture agreement (the “**JV Agreement**”) pursuant to which, among others, Mr. Zhao shall transfer the entire equity interest in Shun Wang to the joint venture company. Upon completion of the JV Agreement, Mr. Zhao shall remain the sole holder of voting ordinary shares of the joint venture company and therefore there is no change of control of the Company. Please refer to the announcement of the Company dated 28 January 2019 for further details.

Reasons for the Alteration

The proposed Alteration is arrived at after arm’s length negotiations between the Company as the issuer and Rontac Resources as the holder of the CB with reference to, among others, the financial position of the Group and the working capital requirements of the Group.

The extension of the Maturity Date will allow the Company to enjoy more flexibility when planning its financial resources. It will allow the Company to apply its financial resources to

LETTER FROM THE BOARD

fund its operation and/or business development instead of repayment of the CB by 31 August 2019 so as to maximize returns to the Shareholders.

The one-year extension period to 31 August 2020 (the “**Extension**”) was determined after arm’s length negotiations between the Company and the holder of CB with referencing to, among others, the financial position of the Group and the cash flow of the Company. Since the Company needs not to repay the CB within a relatively short period under the Extension, the Extension will allow the Company to utilize its resources for business development and other business opportunities during the Extension period and would hence improve its cash flow and liquidity during that period. For the perspective of the CB holder, the Extension also allows flexibility to them for the exercise of the conversion right under the CB. The Extension period of one year was determined after arm’s length negotiations between the parties with referencing to the benefits below. As such, the Company is of the view that the proposed Extension period is appropriate under the current circumstances.

The Extension will provide incentive for the CB holder(s) to convert the CB and would reduce the gearing ratio of the Company. It is noted that the coupon rate of the CB is relatively low at 2.5% per annum. In light of the relatively low coupon rate of the CB and the anticipation of an increase in interest rate in 2019, the Company considers that it is in the interests of the Company and its Shareholders as a whole to utilise its resources for business development and other business opportunities in order to maximize returns to its Shareholders instead of repayment of the redemption monies of the CB, which would become due in August 2019 if there would be no Extension. As such, the Extension of the Maturity Date will allow the Group to have additional time to develop its business instead of repayment the CB within a relatively short period.

Since the Company needs not to repay the CB within a relatively short period, the proposed Alteration will (i) allow the Company to utilize its resources for business development and other business opportunities during the Extension period, such as expansion of its existing coke business operation in Shanxi Province, the PRC and potential investment(s) with higher expected profitability and would hence improve its cash flow and liquidity during that period; and (ii) provide incentive for the CB holder(s) to convert the CB and would reduce the gearing ratio of the Company. Save as disclosed in the announcement dated 3 January 2019 in relation to, among others, a major transaction of the Company involving change of indebtedness by a non-wholly owned subsidiary which entitles such non-wholly owned subsidiary to have the right to convert the indebtedness into not more than 12% of the enlarged issued share capital of the target company (the “**Target Company**”) principally engaged in coke production and coke trading business in the PRC, the Company has no other potential significant investment target(s) save the Target Company as at the Latest Practicable Date.

The Company has considered and explored other alternatives such as equity fund raising exercises and debt financing to repay the redemption monies of the CB when it becomes due in August 2019. The Company considers that the proposed Alteration is the appropriate option as (i) in comparison with new debt financing exercises, such as launching interest-bearing financial loans from institution will further intensify the liquidity risk suffered from the Company. The

LETTER FROM THE BOARD

interest rate of new debt financing would generally be higher than the existing relatively low coupon rate of the CB; (ii) in comparison with equity financing exercise, the issue price would normally be at discount to the market price while the Conversion Price is at premium to the current market price per Share; and (iii) the current CB holder agreed to maintain the existing coupon rate which is comparatively a better choice than either of the abovementioned options (i) and (ii). Therefore, the Board considers that the proposed Alteration with Extension is the better choice after taking into consideration of the above factors.

As disclosed in the interim results of the Group as at 30 June 2018, the Group has sufficient cash and bank balances to repay the redemption monies when the CB becomes due.

As such, the Directors consider that the terms and conditions of the extension of the Maturity Date are fair and reasonable and the proposed Alteration is in the interests of the Company and the Shareholders as a whole.

IMPLICATION UNDER LISTING RULES

Pursuant to Rule 28.05 of the Listing Rules, any alterations in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alterations take effect automatically under the existing terms of such convertible debt securities. The Company has made an application for the approval for the proposed Alteration for the extension of Maturity Date of the CB to 31 August 2020.

The Conversion Shares will be allotted and issued under the specific mandate to be sought at the SGM.

Since the Alteration is subject to the fulfillment of the conditions as set out in the Extension Letter, the Alteration may or may not become effective. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

SGM

Set out on pages 13 to 14 of this circular is a notice convening the SGM to be held at Room 2301, 23rd Floor, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on 9 April 2019 at 3:00 p.m. at which relevant resolution(s) will be proposed to the Shareholders to consider and, if thought fit, approve the Alteration, the Extension Letter and the transactions contemplated thereunder.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and return the same at the office of the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for holding the SGM

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or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders having a material interest in the Alteration and the Extension Letter and no Shareholders shall have to abstain from voting at the SGM approving the Alteration, the Extension Letter and the transactions contemplated thereunder.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board considers that the terms of the Extension Letter and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the ordinary resolution as set out in the notice of SGM.

Yours faithfully
For and on behalf of the Board
HUSCOKE HOLDINGS LIMITED
So Chiu Fung
Executive Director

NOTICE OF SGM



HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

NOTICE IS HEREBY GIVEN that a special general meeting (the “**SGM**”) of the shareholders (the “**Shareholder(s)**”) of Huscoke Holdings Limited (the “**Company**”) will be held at Room 2301, 23rd Floor, Tower One, Lippo Centre, 89 Queensway, Admiralty, Hong Kong on 9 April 2019 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) the entering into of the extension letter (the “**Extension Letter**”) dated 13 February 2019 between the Company and Rontac Resources Company Limited (“**Rontac Resources**”) as holder of the convertible bonds in the principal amount of HK\$43,277,093.08 issued by the Company on 2 November 2016 (the “**CB**”) in relation to the extension (the “**Alteration**”) of the maturity date of the CB (a copy of the Extension Letter having been produced to the SGM and marked “A” and initialed by the chairman of the SGM for the purpose of identification), and the transactions contemplated thereunder (including but not limited to the Alteration) be and are hereby approved, confirmed and ratified;
- (b) the board of directors of the Company (the “**Directors**”) be and is hereby granted a specific mandate to allot and issue the conversion shares upon exercise of the conversion rights attached to the CB in accordance with the terms and conditions of the CB as altered by the Extension Letter; and

NOTICE OF SGM

- (c) any one or more Directors be and are hereby authorised to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient to carry out and implement the Extension Letter and the transactions contemplated thereunder into full effect and to agree to such variation, amendment or waiver as are in the reasonable opinion of the Directors in the interests of the Company and its shareholders as a whole provided that such variation, amendment or waiver shall not be fundamentally different from the terms as provided in the Extension Letter.”

By order of the Board
HUSCOKE HOLDINGS LIMITED
So Chiu Fung
Executive Director

Hong Kong, 21 March 2019

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Principal office:

Room 2301, 23rd Floor
Tower One, Lippo Centre
89 Queensway
Admiralty
Hong Kong

Notes:

1. Any Shareholder entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. The form of proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.
3. Delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the SGM and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint Shareholders any one of such joint Shareholder may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint Shareholders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint Shareholders, and for this purpose seniority shall be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint holding.
5. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting thereof should you so wish.