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## **HUSCOKE HOLDINGS LIMITED**

### **和嘉控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

#### **ANNOUNCEMENT**

Reference are made to the announcements of Huscoke Holdings Limited (the “**Company**”) dated 20 July 2018, 6 August 2018 and 30 November 2018 respectively (the “**Announcements**”) in relation to, among others, the entering into of the SPA and the Subscription Agreement which constitutes discloseable transaction of the Company under Chapter 14 of the Listing Rules. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 20 July 2018, in the event that the aggregate audited consolidated after-tax net profits of the Target Company attributable to its shareholders for the year ended 31 December 2017 and the year ended 31 December 2018 had not been reached, the Purchaser shall be entitled to (i) request the Guarantor to purchase all or part of the Subscription Shares at the price equivalent to the subscription price per Subscription Share plus an interest rate of 8% per annum (calculated from the date of payment); and (ii) to request the Vendor to repurchase all or part of the Sale Shares at the price equivalent to the consideration per Sale Shares under the SPA.

The Company announces that based on the audited consolidated financial statements of the Target Company, the aggregate audited consolidated after-tax net profits of the Target Company attributable to its shareholders for the year ended 31 December 2017 and the year ended 31 December 2018 had not been reached. As such, the Purchaser has issued written notifications to the Vendor and the Guarantor to exercise its repurchase right under the SPA and the Subscription Agreement respectively.

Further announcement(s) will be made by the Company as and when appropriate in relation to any material development on the repurchase of the Subscription Shares and the Sale Shares.

By order of the Board of  
**Huscoke Holdings Limited**  
**So Chiu Fung**  
*Executive Director*

Hong Kong, 27 June 2019

*As at the date of this announcement, the Board comprises Mr. Zhao Xu Guang, Mr. Li Qinghua and Mr. So Chiu Fung as executive Directors; Mr. Wong Siu Hung, Patrick and Mr. Huang Man Yem as non-executive Directors; Mr. Lam Hoy Lee, Laurie, Mr. To Wing Tim, Paddy and Dr. Wang Wei Hsin as independent non-executive Directors.*