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HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

DISTRIBUTION OF CONSIDERATION SHARES: ARRANGEMENT FOR OVERSEAS SHAREHOLDERS AND DESPATCH OF SHARE CERTIFICATES

Reference are made to the announcements of Huscoke Holdings Limited (the “**Company**”) dated 6 September 2019 and 26 September 2019 respectively (the “**Announcements**”) in relation to, among others, the Distribution of the Consideration Shares. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Arrangement for Overseas Shareholders

As at the Record Date, there were 23 Qualifying Shareholders whose addresses on the register of members of the Company are in jurisdiction outside Hong Kong (the “**Overseas Shareholders**”). Their respective addresses registered in seven (7) jurisdictions, namely Australia, Canada, the PRC, England, Malaysia, Taiwan and the United States of America. The Company has sought opinions of overseas legal advisers in relation to, among others, the legality and practicability of the Distribution of the Consideration Shares to the Overseas Shareholders. The Company understands that there are no legal restrictions for the Company under the applicable legislation of Australia, the PRC, England, Malaysia, Taiwan and the United States of America in relation to the Distribution of the Consideration Shares to the relevant Overseas Shareholders.

However, based on the legal opinion by its legal advisers on the laws of Canada that the Company would need to take additional steps to conduct proper filings or make relevant exemption of prospectus filing requests with the relevant securities authorities in Canada for the Distribution of the Consideration Shares to the two Overseas Shareholders with addresses registered in Canada (the “**Excluded Shareholders**”). Having considered (i) the legal costs and procedures for compliance with the relevant legal and regulatory requirements of the

regulatory bodies in Canada; and (ii) the relative minimal size of the shareholdings held by the Excluded Shareholders as at the Record Date, the Directors are of the view that it would be expedient not to extend the Distribution to the Excluded Shareholders. Instead, the Consideration Shares which they would otherwise receive will be sold by the Company on their behalf at the prevailing market price as soon as reasonably practicable after the Distribution of the Consideration Shares and the Excluded Shareholders will receive a cash amount equal to the net proceeds of such sale, if such net proceeds shall exceed HK\$100.00. Such net proceeds, if paid to the Excluded Shareholders, will be by cheques in Hong Kong dollars and by ordinary post to their registered addresses on or around 13 December 2019 at their own risk. If such net proceeds shall be below HK\$100.00, such net proceeds shall be retained by the Company for its own benefits.

Nevertheless, the Overseas Shareholders who are in doubt as to their position should consult their own professional advisers. It is the responsibility of the Overseas Shareholders who receive the relevant Consideration Shares under the Distribution (or the cash proceeds in the case of the Excluded Shareholders) to comply with the laws of the relevant jurisdictions including obtaining all necessary governmental or other regulatory consents or other similar formalities. Overseas Shareholders who receive the Consideration Shares must also comply with any restrictions on the resale, disposal of or trading of the Consideration Shares which may apply to them.

It is the responsibility of any Qualifying Shareholder (including but not limited to nominee, agent and trustee) to satisfy himself or herself or itself as to the full observation of the laws and regulations of the relevant territory or jurisdiction, including the obtaining of any governmental or other regulatory consents and to pay any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection herewith. Qualifying Shareholders should consult their professional advisers if in doubt as to the Distribution of the Consideration Shares.

Despatch of share certificates

It is expected that the certificates for the Consideration Shares will be despatched to the Qualifying Shareholders (excluding the Excluded Shareholders) by ordinary post to their registered addresses on or around 20 November 2019 at their own risk.

Taxation

Qualifying Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation or other legal implications of the Distribution and the transactions contemplated thereunder including holding or dealing in the Consideration Shares. It is emphasized that none of the Company or its Directors or the Escrow Agent accept responsibility for any tax effects or liability of holders of the Consideration Shares resulting from holding or disposal of, or dealing in the Consideration Shares.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 29 October 2019

As at the date of this announcement, the Board comprises Mr. Zhao Xu Guang (Chairman), Mr. Li Qinghua, Mr. So Chiu Fung and Mr. Wang Yijun 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.