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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 is made to the announcement of Huscoke Holdings Limited (the “**Company**”) dated 4 June 2019 (the “**Announcement**”) in relation to the issue of the convertible bonds in the principal amount of HK\$98,800,000 under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company announces that although the conditions precedent set out in the Subscription Agreement have been fulfilled in 4 July 2019 and completion of the Subscription should take place within thirty (30) business days after the conditions precedent of the Subscription Agreement are fulfilled (or such other date as may be agreed between the parties), notwithstanding with the extension of time, the Subscriber has not yet performed the terms of the Subscription Agreement to complete the Subscription as at 31 October 2019. As such, the Subscription has lapsed on 31 October 2019 and the Company reserves all its rights under the Subscription Agreement.

The termination of the Subscription Agreement is not expected to have any material adverse impact on current business and operation of the Group. Since the net proceeds from Subscription is intended to be increasing general working capital of the Group, the Company may consider engaging in further financing activities taking into account the Group’s needs and the market conditions.

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

Hong Kong, 31 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.