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HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

MODIFICATION AND ADDITIONAL RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Huscoke Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 28 December 2020, 25 January 2021, 25 March 2021, 29 March 2021, 31 March 2021, 15 April 2021, 22 April 2021, 26 April 2021, 10 May 2021, 3 June 2021, 7 June 2021, 28 June 2021, 26 July 2021, 19 August 2021, 28 September 2021, 15 October 2021, 21 October 2021, 28 October 2021, 28 December 2021, 18 January 2022 and 8 February 2022 in relation to, among other things, (i) the delay in publication of audited annual results announcement for the year ended 31 December 2020; (ii) the change of auditor; (iii) the suspension of trading; (iv) the inside information; (v) entering into cooperation agreement; (vi) the Possible Loan; (vii) the Resumption Guidance (the “**Initial Resumption Guidance**”); (viii) the investigation on GRG Huscoke; (ix) the engagement of independent investigative accountant; (x) the quarterly update and its supplemental announcement; (xi) the update on preliminary findings of the independent investigation committee; (xii) the delay in publication of interim results and despatch of interim report for the six months ended 30 June 2021; (xiii) the Litigation of GRG Huscoke; and (xiv) the results of independent investigation on Possible Loan (collectively, the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

MODIFICATION AND ADDITIONAL RESUMPTION GUIDANCE

On 14 February 2022, the Company received a letter from the Stock Exchange, in which the Stock Exchange notifies the Company:

- (a) to modify one of the Initial Resumption Guidance (the “**Modified Resumption Guidance**”) as follows:
 - (i) Conduct an appropriate investigation into the Loans (including the Possible Loan) and the Contingent Liabilities (including the Guarantees), assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions.
- (b) to include the following additional resumption guidance (the “**Additional Resumption Guidance**”):
 - (i) Conduct an independent internal control review and demonstrate that the issuer has in place adequate internal controls and procedures to comply with the Listing Rules;
 - (ii) Demonstrate that there is no reasonable regulatory concern about management integrity, and/or the integrity of any persons with substantial influence over the company's management and operations, which will pose a risk to investors and damage market confidence; and
 - (iii) Demonstrate that the directors of the Company meet a standard of competence commensurate with their positions as directors of a listed issuer to fulfil duties of skill, care and diligence as required under Rules 3.08 and 3.09.

As a result of the above and for completeness, having taken into account of the Initial Resumption Guidance, the Modified Resumption Guidance and the Additional Resumption Guidance, the latest resumption guidance (the “**Resumption Guidance**”) as at the date of this announcement is as follows:

- (i) Conduct an appropriate investigation into the Loans (including the Possible Loan) and the Contingent Liabilities (including the Guarantees), assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;
- (ii) Publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (iii) Demonstrate the Company’s compliance with Rule 13.24;
- (iv) Inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position;
- (v) Conduct an independent internal control review and demonstrate that the issuer has in place adequate internal controls and procedures to comply with the Listing Rules;

- (vi) Demonstrate that there is no reasonable regulatory concern about management integrity, and/or the integrity of any persons with substantial influence over the company's management and operations, which will pose a risk to investors and damage market confidence; and
- (vii) Demonstrate that the directors of the Company meet a standard of competence commensurate with their positions as directors of a listed issuer to fulfil duties of skill, care and diligence as required under Rules 3.08 and 3.09.

The Stock Exchange further indicates that it may modify the Resumption Guidance that have been given and/or give further guidance as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 29 March 2021, and will remain suspended until further notice.

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

By order of the Board
Huscoke Holdings Limited
Au Wing Sze
Company Secretary

Hong Kong, 17 February 2022

As at the date of this announcement, the Board comprises Mr. Zhao Xu Guang (Chairman) and Mr. Wang Yijun as executive Directors; Mr. Wong Siu Hung, Patrick, Mr. Huang Man Yem and Mr. Jiang Jiansheng as non-executive Directors; Mr. Lam Hoy Lee, Laurie, Mr. To Wing Tim, Paddy and Dr. Wang Wei Hsin as independent non-executive Directors.