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## **HUSCOKE HOLDINGS LIMITED**

### **和嘉控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

### **PROFIT WARNING**

This announcement is made by Huscoke Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the twelve months ended 31 December 2022 (the “**Period**”) and the information currently available, the Group is expected to record gross loss for the Period of approximately HK\$111 million, the gross profit for the corresponding period in 2021 was approximately HK\$113 million. The gross loss position is mainly due to the significant decrease in revenue as a result of GRG Huscoke (Shanxi) Limited (山西金岩和嘉能源有限公司), an indirect 90% owned subsidiary by the Company, having shut down all furnaces with coking chambers that have heights of less than 4.3 metres inside the Xiaoyi City in accordance with the government policy in Shanxi Province on 15 October 2021, meanwhile, the Company was still undertaking a livelihood business for the Period in providing electricity and heating services to Xiaoyi City through external coal purchase at the government’s request, the revenue of which generated from the government’s subsidy which recorded as other income, however, it was insufficient to cover the cost of sales. Despite the foregoing, there is no material difference between the loss before tax of the Company for the Period, which is expected to be approximately HK\$25 million, and the loss before tax of the Company for the corresponding period in 2021 of approximately HK\$22 million.

As disclosed in the Company’s announcement dated 19 December 2022, the Board resolved to change the financial year end date of the Company from 31 December to 31 March. Accordingly, the next financial year end date of the Company will be 31 March 2023 and the next audited financial statements of the Group to be published will cover the period of 15 months commencing from 1 January 2022 and ending on 31 March 2023.

The Company published the first ex-ante changed financial unaudited interim results of the Group for the sixth months ended 30 June 2022 on 29 August 2022. Upon the change of financial year end date taking effect, the Company will publish the ex-post changed financial unaudited interim results of the Group for the Period by end of February 2023. The Company is still in the process of finalizing the ex-post changed financial unaudited interim results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group by the Company. Such information has not been confirmed, audited or reviewed by the Company's auditor and/or the Audit Committee of the Board and therefore may be subject to adjustment. Shareholders and potential investors of the Company are advised to read carefully the forthcoming ex-post changed unaudited interim results announcement which is expected to be published by end of February 2023.

### **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  
**Husoke Holdings Limited**  
**Au Wing Sze**  
*Company Secretary*

Hong Kong, 15 February 2023

*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, Mr. Jiang Jiansheng and Mr. Tang Ching Fai as non-executive Directors; Mr. Lam Hoy Lee, Laurie, Mr. To Wing Tim, Paddy and Dr. Wang Wei Hsin as independent non-executive Directors.*