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## **HUSCOKE HOLDINGS LIMITED**

### **和嘉控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

#### **VOLUNTARY ANNOUNCEMENT UPDATE ON COKE PRODUCTION BUSINESS PROGRESS**

This announcement is made by Huscoke Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the business progress of the Group.

References are made to the Company's circular dated 28 September 2022 (the “**Circular**”); the Company's announcement dated 24 March 2023 regarding the completion of Very Substantial Transaction in relation to entering into the Agreement; the Company's announcement dated 30 June 2023 regarding the results of the Company for the fifteen months ended 31 March 2023; the Company's announcements dated 17 August 2023 in relation to a voluntary announcement regarding coke production business progress; (the “**Announcements**”); and the Company's audited annual report for 2022/23 (the “**Annual Report**”) which was published on 27 July 2023. Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular, the Announcements and the Annual Report unless defined otherwise herein.

#### **UPDATE ON COKE PRODUCTION BUSINESS PROGRESS**

As stated in the Company's announcement dated 17 August 2023, Energy Technology has reported to the Board, that its construction funds have been basically secured through its own way of financing and are expected to be gradually in place in October 2023 (the “**Financing**”), while the production supporting equipment and public auxiliary facilities is expected to be completely in order in March 2024. The Company's coking furnace assets are expected to gradually commence trial production during this period and to resume the original coke production and business operation.

The management of the Company visited Xiaoyi City, Shanxi Province in mid-October 2023 to have a meeting with the management of Energy Technology and conducted an on-site inspection. The Company was informed that the Financing is still in the approval stage and has not yet been finalized. The production supporting equipment and public auxiliary facilities are being slowly constructed by Energy Technology with its own operating cash flow, the completion of which is subject to the finalization of the Financing. Energy Technology stated that if the Financing can be finalized in a short term, the expected timetable stated in the Announcements would still remain unchanged. If the Financing is materially impeded, the expected production timetable may be delayed accordingly. The Company has actively urged Energy Technology to implement its financing progress and explored various other financing channels with it.

Meanwhile, in order to meet the demand of the Company's clients, the Company is negotiating with Energy Technology for transitional production arrangements, including but not limited to leasing Energy Technology's existing coking furnaces for production, and has already entered substantive negotiation stage. If any agreement is reached on the above arrangement, the Company will make further announcements in accordance with the Listing Rules as and when appropriate.

The Company will make further announcements in accordance with the Listing Rules as and when appropriate to inform its potential shareholders and investors.

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

Hong Kong, 26 October 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.*