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HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

ENTERING INTO THE SETTLEMENT AGREEMENT

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 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).

Reference is made to the Company's Announcement dated 22 August 2023, regarding the civil action against Energy Technology in relation to the breach of refund agreement (the “**Announcement**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless defined otherwise herein.

The board of directors (the “**Board**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, the Company and the Energy technology reached consensus and entered into the settlement agreement under the mediation of the Intermediate People’s Court of Luliang of Shanxi Province* (“**山西省呂梁市中級人民法院**”) on 1 December 2023, which became effective after judicial confirmation on 13 December 2023. The Intermediate People’s Court of Liliang of Shanxi Province issued a civil ruling on the same day, which stated that the parties should consciously perform their obligations in accordance with the settlement agreement. If one party refuses to perform or fails to perform in full, the other party may apply to the Peoples’s Court for enforcement.

According to the settlement agreement, Energy Technology will pay the amounts under the settlement agreement to the Company in installments, of which the amount of the Trading Refund and the Compensation as of 1 December 2023 are USD 11.5million and approximately RMB 78 million respectively, with a total amount of HKD 175 million.

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

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

Hong Kong, 13 December 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.

** for identification purpose only*