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HUSCOKE HOLDINGS LIMITED

和嘉控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 704)

INSIDE INFORMATION

This announcement is made by Huscoke Holdings Limited (the “**Company**”) 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).

On 27 June 2019, the Company entered into a facility agreement (as amended and restated on 8 July 2019) in relation to a facility in the principle amount of HK\$200,000,000 (the “**Facility**”) with China Cinda (HK) Asset Management Co., Limited (“**Cinda HK**”), pursuant to which Cinda HK has agreed to make available the Facility to the Company with the maturity date on 8 July 2022 and interest rate of 10% per annum. The Company has paid relevant interest and security deposits totaling approximately HK\$42,642,739.77 at the material time.

As disclosed in the circular of the Company dated 13 October 2022 (the “**Circular**”), on 16 August 2022, Cinda HK issued the first repayment demand letter to the Company, alleging a breach of the facility agreement on the part of the Company for failure to duly repay the principal amount and interests accrued thereon and demanding the immediate repayment of the outstanding principal and accrued interest in respect of the Facility by 23 August 2022. The Company has communicated with Cinda HK and gained its support regarding the proposed repayment of the Facility with proceeds expected to be received by the Company from the proposed open offer exercise (the “**Open Offer**”) and the proposed issue of convertible bonds (the “**CB Subscription**”) as disclosed in the Circular.

On 3 May 2023, the Company received a second repayment demand letter from Cinda HK, requesting immediate repayment of the principal and accrued interest in respect of the Facility as of 30 April 2023 totaling HK\$245,918,914.48 setting out in the demand letter by 9 May 2023.

The Company is in the course of preparing the Open Offer, proceeding with the CB Subscription as and when appropriate and will endeavor to negotiate with Cinda HK with a view to obtaining a conditional grace period for repayment of the Facility. The Company draws the attention of the market and investors that the above-mentioned negotiation may not be supported. If no agreement is reached, Cinda HK may take further legal action. The Company will further evaluate the substantive impact that may have by then. The Company will make further announcements in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 5 May 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.