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## **HUSCOKE HOLDINGS LIMITED**

### **和嘉控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

#### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO**

- (1) DELAY IN PUBLICATION OF 2025/26 ANNUAL RESULTS ANNOUNCEMENT;**
- (2) DELAY IN DESPATCH OF 2025/26 ANNUAL REPORT; AND**
- (3) 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)(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).

Reference is made to the Company’s announcement dated 16 June 2026 relating to, amongst other things, (i) the delay in the publication of the 2025/26 full-year results announcement; and (ii) the delay in the dispatch of the 2025/26 annual report (the “**Announcement**”). Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Annual Report and the Announcement.

#### **DELAY IN PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND DELAY IN DESPATCH OF 2025/26 ANNUAL REPORT**

As disclosed in the Announcement, the Company requires additional time, including consulting with its PRC legal advisers and assessing the potential impact on the financial statements and financial forecasts, and making adjustments to the financial statements as appropriate, as well as undertaking relevant audit procedures such as cash flow forecasting and asset valuation, and other related matters. Therefore, there will be a delay in publication of the Annual Results Announcement. Since the publication of the Annual Results Announcement will be delayed, the despatch of the 2025/26 annual report is also expected to be delayed. The Board will make further announcements at appropriate times.

## Details of the delay in the publication of the Annual Results Announcement

The Company wishes to provide further details regarding the delay in the publication of the Annual Results Announcement: -

The Company's auditors and management have commenced a number of procedures in relation to the audit for the year ended 31 March 2026, including but not limited to:-

- (i) The auditors have completed the overall audit planning and have held an audit planning meeting with the Company's Audit Committee to discuss and confirm the scope of the audit, key audit matters and the timetable;
- (ii) The auditors have issued bank confirmation letters to the relevant banks in order to carry out the necessary external audit procedures; and
- (iii) Management has prepared preliminary management accounts as at the end of the reporting period and has conducted a preliminary analysis and assessment of key financial data and items.

As of the date of this announcement, the Company's auditors have not yet formally commenced the on-site audit work. This is mainly because following the change of the auditors, they have requested the Company to prepare operating cash flow forecasts, an asset valuation report of the coking furnaces assets which a discounted cash flow method, and a valuation report of the expected credit loss of receivables.

The Company's management requires additional time to prepare the above-mentioned materials and to finalize the management accounts for the auditors' further audit work due to the following matters:—

- (1) The financing progress of Shanxi Jinyan Energy Technology Co., Ltd.\* (山西金岩能源科技有限公司) ("**Energy Technology**") remains to be finalized. The financing situation of Energy Technology is directly related to the commissioning of the Company's coking furnaces assets and will therefore have a fundamental impact on the asset valuation methodology in the financial statements (namely, the use of a discounted cash flow valuation model), the assessment of going concern, and the preparation of cash flow forecasts. Accordingly, the Company requires additional time to confirm the implementation of such financing and to ascertain the commissioning timetable of its coking furnaces assets.
- (2) Regarding other receivables, the Company has previously applied to the court for enforcement proceedings in respect of the relevant debts. The enforcement process has now officially commenced, and the recovery of receivables is in progress. The Company is maintaining communication with the court regarding the update of the enforcement amount, and the relevant application has been referred to the presiding judge. The Company believes that through court enforcement and actual recovery of receivables, the auditors' reservations on the recoverability of other receivables can be fundamentally resolved. Given that the enforcement process is still ongoing, the Company prudently considers that it is necessary to wait for substantive progress before making a reasonable judgment on the final recoverable amount of other receivables. As it might substantially affect the valuation report of the expected credit loss which will also affect the Company's profit and loss statement.

- (3) As disclosed in the Company's announcement dated 12 June 2026, the Company has received a reply from the Jinan Intermediate People's Court rejecting the Company's objection application. If the ruling (the "**Ruling**") is enforced and all coke production capacity quotas attached to the coking furnaces owned by Energy Technology are seized and auctioned, it may directly affect the commissioning production arrangements of the Group's two coking furnaces. Accordingly, the Company requires additional time to determine the assumptions for the preparation of operating cash flow forecasts of the coking furnaces assets. On 22 June 2026, the Company received a written explanation from Energy Technology stating that, according to Shanxi provincial policy, the likelihood of actual auction enforcement is low, and it is negotiating a settlement with the applicant for enforcement. The Company will continue to closely monitor the enforcement of the ruling.
- (4) As disclosed in the Company's announcement dated 29 May 2026, the Company is considering pursuing Energy Technology's liability for breach of the Agreement. If the filing is confirmed and supported by the court, the Company will recognize a default compensation amount calculated from 2022 up to the present. This amount is expected to have a significant impact on the Company's profit and loss statement. Accordingly, the Company requires additional time to determine the relevant items in the management accounts. The Company has appointed PRC legal advisers to assess and prepare possible legal actions.

In summary, the above uncertainties are interrelated and all have an impact on the financial statements and the audit. Before these matters reach a clear conclusion, both management and the auditors find it difficult to make final judgments on key audit matters such as asset valuation, going concern assumptions, and cash flow forecasts. Therefore, the Company considers that the on-site audit work should commence only after these matters are resolved.

Based on the current progress of the above uncertainties, the Company is not yet able to estimate the specific time for the publication of the 2025/26 annual results, but expects to publish the annual results after substantive progress has been made on the matters with significant impact:

- (i) a clear outcome regarding the financing arrangements of Energy Technology;
- (ii) substantive progress in the court enforcement proceedings for the recovery of other receivables;
- (iii) the actual enforcement of the relevant rulings; and
- (iv) the commencement of litigation to pursue Energy Technology's liability for breach of contract and obtaining certain legal results.

The Company will actively follow up on the progress of the above matters and will endeavor to complete the audit work and publish the annual results as soon as practicable when circumstances permit.

Further announcement(s) will be published by the Company to inform the Shareholders and its potential investors of any material development on the aforesaid matters in due course.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Company's shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 30 March 2026 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, 30 June 2026

*As at the date of this notice, the Board comprises Mr. Zhao Xu Guang (Chairman), and Mr. Wang Yijun as executive Directors; Dr. Wong Siu Hung, Patrick and Ms. Fong Man, Julisa as non-executive Directors.*