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**HUSCOKE HOLDINGS LIMITED**

**和嘉控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 704)**

**UPDATE ON MAJOR TRANSACTION INVOLVING  
FORMATION OF A JOINT VENTURE COMPANY**

Reference is made to the announcements (the “**Announcements**”) of the Company dated 12 September 2019 and 20 November 2019 in relation to, among others, the entering into of the Shareholders Agreement and the Supplemental Shareholders Agreement between the Hong Kong Subsidiary and the JV Partner in relation to the establishment of the Shanxi JV. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

As disclosed in the announcement dated 20 November 2019, written approval on the Shareholder Agreement (as supplemented by the Supplemental Shareholders Agreement) has been obtained from Shun Wang Investments Limited (the “**Controlling Shareholder**”), which is interested in an aggregate of 1,468,419,047 Shares, representing approximately 52.70% of the issued share capital of the Company. Nevertheless, subject to the requirement of the relevant listing rules, the Company announces that it will convene the SGM to allow the Shareholders to consider and approve the Shareholders Agreement (as supplemented by the Supplemental Shareholders Agreement) instead of relying on the written approval in lieu of the SGM.

The circular containing details of the Shareholders Agreement (as supplemented by the Supplemental Shareholders Agreement) and the notice of SGM is expected to be despatched on or before 31 December 2019.

**Completion is subject to the fulfilment of various condition precedents and therefore the Shareholders Agreement (as supplemented by the Supplemental Shareholders Agreement) together with the transactions contemplated thereunder may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board of  
**Huscoke Holdings Limited**  
**So Chiu Fung**  
*Executive Director*

Hong Kong, 5 December 2019

*As at the date of this announcement, the Board comprises Mr. Zhao Xu Guang (Chairman), Mr. Li Qinghua, Mr. So Chiu Fung and Mr. Wang Yijun as executive Directors; Mr. Wong Siu Hung, Patrick and Mr. Huang Man Yem as non-executive Directors; Mr. Lam Hoy Lee, Laurie, Mr. To Wing Tim, Paddy and Dr. Wang Wei Hsin as independent non-executive Directors.*