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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 (I) REVISED EXPECTED TIMETABLE AND FURTHER DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS IN RELATION TO THE OPEN OFFER; AND (II) EXTENSION OF LONG STOP DATE OF THE CB SUBSCRIPTION

References are made to (i) the circular (the “**Circular**”) of Huscoke Holdings Limited (the “**Company**”) dated 14 October 2022 in relation to, among other things, the proposed Open Offer ; and (ii) the announcements of the Company dated 1 December 2022, 23 December 2022, 27 January 2023, 28 February 2023, 28 March 2023, 28 April 2023, 31 May 2023, 30 June 2023 and 31 July 2023 regarding the revised expected timetable and delay in despatch of the Prospectus Documents in relation to the Open Offer (the “**Announcements**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Circular and the Announcements unless defined otherwise herein.

REVISED EXPECTED TIMETABLE FOR THE OPEN OFFER

As disclosed in the Announcements, the Prospectus Documents setting out the details of the Open Offer were expected to be despatched to the Qualifying Shareholders, and the Prospectus (with the Overseas Letter), for information only, to be despatched to the Non-Qualifying Shareholders, if any, on or before Thursday, 31 August 2023. The Company is currently negotiating with Cinda HK and will re-valuate the arrangement of the Open Offer taking into account the Company’s funding needs and current market conditions. Therefore, additional time is required for the Company to prepare and finalise certain information to be contained in the Prospectus. Further announcement relating to the latest status of the Open offer will be made by Company as soon as practicable.

EXTENSION OF LONG STOP DATE OF THE CB SUBSCRIPTION

As disclosed in the Circular, completion of the CB Subscription is conditional upon the satisfaction of the following conditions precedent:

- (i) the approval of the CB Subscription and the transactions and other arrangements (as necessary) contemplated thereunder, including the grant of the CB Specific Mandate for the allotment and issue of the Conversion Shares, by the Independent Shareholders at the SGM;
- (ii) the Listing Committee granting or agreeing to grant and not having withdrawn or revoked the approval for the listing of, and permission to deal in, the Conversion Shares which may fall to be issued upon the conversion of the Convertible Bonds;
- (iii) the Increase in the Authorised Share Capital having become effective;
- (iv) the transactions contemplated under the Cooperation Agreement and the Agreement having completed;
- (v) all necessary approvals and permissions required to be obtained by the Company in connection with the transactions contemplated under the CB Subscription Agreement having been obtained and not revoked before completion of the CB Subscription; and
- (vi) all necessary approvals and permissions required to be obtained by the Subscriber in connection with the transactions contemplated under the CB Subscription Agreement having been obtained and not revoked before completion of the CB Subscription.

As of the date of this announcement, the conditions precedent (ii) and (vi) of the CB Subscription Agreement have not yet been fulfilled. Meanwhile, despite of the facts that the VST and the Assets Transfer have been completed, considering that according to the ancillary arrangement and the operational commitments of the proposed transactions contemplated under the Cooperation Agreement and the Agreement, Energy Technology is committed to provide all necessary supporting facilities and services for the production post the VST, which has not been ready yet due to objective reasons of Energy technology, the conditions precedent (iv) of the CB Subscription Agreement has not yet been deemed to be fully fulfilled.

As disclosed in the Announcements, as additional time is required for the fulfillment of the conditions precedent to the CB Subscription Agreement, the Company entered into a supplemental agreement with the Subscriber to extend the long stop date of the CB Subscription Agreement to 28 August 2023.

Save as disclosed above, all other terms and conditions of the CB Subscription Agreement remain unchanged.

WARNING OF THE RISK OF DEALINGS IN THE SHARES

Shareholders and potential investors should note that completion of the Open Offer is conditional upon satisfaction of certain conditions precedent as set out in the paragraphs headed “Conditions of the Open Offer” in the “Letter from the Board” in the Circular, including, among others, the Stock Exchange granting the listing of, and permission to deal in the Offer Shares. Accordingly, the Open Offer may or may not proceed. Shareholders and potential investors of the Company should exercise caution when they deal or contemplate dealing in the securities of the Company. Any Shareholder or other person contemplating selling or purchasing Shares who is in any doubt about their position is recommended to consult their own professional adviser.

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

Hong Kong, 4 August 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.