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HUSCOKE RESOURCES HOLDINGS LIMITED

和嘉資源控股有限公司

(incorporated in Bermuda with limited liability)

(stock code: 704)

Website: <http://www.huscoke.com>

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders and the potential investors of the Company that due to the fair value adjustment for the convertible bonds issued by the Company for the two acquisitions made in 2008 and the economic tsunami happened in late 2008, there is a one-off non-operating impairment loss on the intangible assets arising from both acquisitions. The financial performance of the Group for the year 2008 will be adversely affected.

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

This announcement is made by Huscoke Resources Holdings Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)

IMPAIRMENT LOSS ON INTANGIBLE ASSETS

The board of directors (“the Board”) wishes to inform the shareholders of the Company and potential investors that with the application of the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, the values of the convertible bonds issued for the two very substantial acquisitions (“Acquisitions”) made in 2008, i.e. the coke trading and the coal-related ancillary businesses, have been substantially increased with reference to the Company’s market price at the dates of completion. These increases have increased the Intangible Assets arising from both Acquisitions substantially. With the unexpected increases in the share prices from the agreement dates to the completion dates of the Acquisitions and the outbreak of the economic

tsunami in late 2008, there is a one-off impairment loss on the increased Intangible Assets which adversely affected the financial performance of the Group for the year 2008. This impairment loss is non-operating in nature and will not affect the financial and cashflow positions of the Group. The Board considers that (i) the overall operations of the Group remain sound and ongoing, (ii) the financial and cashflow positions of the Group remains solid and (iii) the Group is well-positioned to capture potential opportunities that may arise in future.

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
HUSCOKE RESOURCES HOLDINGS LIMITED
Li Baoqi
Acting Chairman

Hong Kong, 23 April 2009

As at the date of this announcement, the executive Directors of the Company are Mr. Chim Kim Lun, Ricky, Mr. Cheng Kwok Hing, Andy, Mr. Wu Jixian and Mr. Li Baoqi and the independent non-executive Directors of the Company are Mr. Lam Hoy Lee, Laurie, Mr. Wan Hon Keung and Mr. Sun Tak Keung.