

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus (the “Prospectus”) of Hao Bai International (Cayman) Limited (the “Company”) dated 27 January 2017.

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This announcement is for information purposes only and does not constitute an offer or an invitation to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus for detailed information about the Company and the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.

HAO BAI INTERNATIONAL (CAYMAN) LIMITED

浩柏國際(開曼)有限公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares : 325,000,000 Shares (subject to Offer Size Adjustment Option)

Placing Price : Not more than HK\$0.26 per Placing Share and expected to be not less than HK\$0.20 per Placing Shares, plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)

Nominal value : HK\$0.01 per Share

Stock code : 8431

Sole Sponsor

 **CLC INTERNATIONAL LIMITED**
創僑國際有限公司

Sole Bookrunner and Sole Lead Manager

 **Pacific
Foundation**

Printed copies of the Prospectus as required by the GEM Listing Rules and the Companies (Winding up and Miscellaneous Provisions) Ordinance are available, for information purposes only, during normal office hours from 9:30 a.m. to 5:00 p.m. from 27 January 2017 up to and including 14 February 2017 (both dates inclusive for business days only) at the offices of:

- **CLC International Limited** at 13th Floor, Nan Fung Tower, 88 Connaught Road Central, Central, Hong Kong
- **Pacific Foundation Securities Limited** at 11/F, New World Tower II, 16–18 Queen’s Road Central, Hong Kong

Pursuant to the Underwriting Agreement, the Company is offering 325,000,000 Placing Shares for subscription by way of Placing at the Placing Price, which are fully underwritten by the Underwriter, in aggregate representing 25% of the issued share capital of the Company immediately after the Capitalization Issue and completion of the Placing (without taking into account of any Shares which may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option and any options which may be granted under the Share Option Scheme), at the Placing Price on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. It is expected that the Underwriter, on behalf of the Company, will conditionally place 325,000,000 Placing Shares at the Placing Price to selected professional, institutional and/or other investors in Hong Kong. Shares will be traded in board lots of 10,000 Shares each.

In addition, the Company has also granted the Offer Size Adjustment Option to the Sole Bookrunner (for itself and on behalf of the Underwriter) under the Underwriting Agreement pursuant to which the Sole Bookrunner (also in its capacity as the Underwriter) may, at their sole and absolute discretion under the Underwriting Agreement to require the Company to allot and issue up to 48,750,000 additional Shares at the Placing Price, representing 15% of the initial number of the Placing Shares, on the same terms as those applicable to the Placing, solely to cover any over-allocation in the Placing.

The Shares to be issued pursuant to the Offer Size Adjustment Option will not be used for price stabilisation purpose and is not subject to the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong).

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Placing, the Capitalization Issue, the Offer Size Adjustment Option and any new Shares which may be allotted and issued pursuant to the exercise of options that may be granted under the Share Option Scheme as described in the Prospectus. In the event that the Offer Size Adjustment Option is exercised, an announcement will be made by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.harmonyasia.com.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus and the Underwriting Agreement.

The Placing is conditional upon the fulfillment of the conditions set forth under the paragraph headed “Conditions of the Placing” in the section headed “Structure and Conditions of the Placing” in the Prospectus. Prospective investors of the Placing Shares should note that the Underwriter is entitled to terminate its obligations under the Underwriting Agreement by the Sole Bookrunner (for itself and on behalf of the Underwriter) by giving notice in writing to the Company upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. If the conditions of the Placing as mentioned therein have not been fulfilled or waived by the Sole Bookrunner prior to 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as the Sole Bookrunner (for itself and on behalf of the Underwriter) may agree, the Placing will lapse and all monies received will be refunded to applicants of the Placing without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.harmonyasia.com on the next business day following the date of such lapse.

The Placing Price will not be more than HK\$0.26 per Placing Share and is currently expected to be not less than HK\$0.20 per Placing Share. The final Placing Price will fall within the indicative Placing Price range as stated in the Prospectus unless otherwise announced. The Placing Price is expected to be fixed by agreement between the Company and the Sole Bookrunner (for itself and on behalf of the Underwriter) on the Price Determination Date, which is currently scheduled to be on or before 6 February 2017. If the Company and the Sole Bookrunner (for itself and on behalf of the Underwriter) are unable to reach an agreement on the Placing Price by the Price Determination Date or such later date as agreed by the Company and the Sole Bookrunner (for itself and on behalf of the Underwriter), the Placing will not become unconditional and will lapse. In such event, the Company will issue an announcement to be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.harmonyasia.com on the next Business Day following the date of such lapse.

All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date. No receipt will be issued for subscription monies paid. The Company will not issue temporary documents of title.

Subject to the granting of the approval for the listing of, and permission to deal in, the Shares on GEM as mentioned in the Prospectus and the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date, or on any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made for the Shares to be admitted into CCASS.

The announcement of the level of indications of interest in the Placing, the final Placing Price and the basis of allocation of the Placing Shares will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.harmonyasia.com on or before 13 February 2017. Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on 14 February 2017. Shares will be traded in board lots of 10,000 Shares each. The GEM stock code for the Shares is 8431.

By order of the Board
Hao Bai International (Cayman) Limited
Nam Ho Kwan
Chairman

Hong Kong, 27 January 2017

As at the date of this announcement, the executive Directors are Mr. Nam Ho Kwan, Mr. Ng Wan Lok and Ms. Wong Wing Hung; the non-executive Directors are Mr. Chong Kam Fung and Mr. Tan Kean Ee; and the independent non-executive Directors are Mr. Wu Kam On Keith, Mr. Kwong Tsz Ching Jack and Ms. Chan So Fong.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.harmonyasia.com.