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## **HAO BAI INTERNATIONAL (CAYMAN) LIMITED**

### **浩柏國際（開曼）有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8431)**

## **PROFIT WARNING**

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary assessment of the latest available financial information, the Group is expected to record a loss of approximately HK\$1.1 million for the six months ended 30 September 2017. Other than the non-recurring listing expenses as set out in the prospectus of the Company dated 16 May 2017 (the “**Prospectus**”), such loss was mainly attributable to (i) the industrial accident by other contractors at the site of our hotel project in Macau which has led to the suspension of the whole construction work for more than three months from mid-June 2017; (ii) the drop of the overall gross profit margin for the six months ended 30 September 2017 resulting from the substantial contribution of revenue from on-going projects in Hong Kong as listed out in the Prospectus, which typically has a lower gross profit margin than projects in Macau; and (iii) increase in the administrative expenses incurred following the listing of the shares of the Company in May 2017.

The Group is still in the process of finalizing the Group’s results for the six months ended 30 September 2017. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 September 2017 which are currently available, and is not based on any information or figures which have been audited or reviewed by the Company’s auditors or the audit committee of the Board. Shareholders and potential investors are advised to peruse with care the interim results announcement of the Company for the six months ended 30 September 2017, which is expected to be released in November 2017.

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

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

Hong Kong, 27 October 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 Director is Mr. Chong Kam Fung; and the independent non-executive Directors are Mr. Wu Kam On Keith, Ms. Chan So Fong and Mr. Kwong Tsz Ching Jack.*

*This announcement, for which the directors of the Company 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at [www.harmonyasia.com](http://www.harmonyasia.com).*