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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)**

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR, CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that with effect from 17 January 2018:

- (1) Ms. Wang Rui was appointed as a non-executive Director of the Company;
- (2) Mr. Lau Wai Hung was appointed as an independent non-executive Director, chairman of the Remuneration Committee and member of the Audit Committee and Nomination Committee of the Company; and
- (3) Ms. Chan So Fong has resigned as an independent non-executive Director and ceased to be chairman of the Remuneration Committee and member of the Audit Committee and Nomination Committee of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that:

- (1) Ms. Wang Rui (“**Ms. Wang**”) was appointed as a non-executive Director with effect from 17 January 2018;
- (2) Mr. Lau Wai Hung (“**Mr. Lau**”) was appointed as an independent non-executive Director, chairman of the Remuneration Committee and member of the Audit Committee and Nomination Committee of the Company with effect from 17 January 2018; and

- (3) Ms. Chan So Fong (“**Ms. Chan**”) has resigned as an independent non-executive Director and ceased to be chairman of the Remuneration Committee and member of the Audit Committee and Nomination Committee of the Company with effect from 17 January 2018 due to other business commitments.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Ms. Wang Rui was appointed as the non-executive Director with effect from 17 January 2018 and the biographical information of Ms. Wang is as follows:

**Ms. Wang Rui**, aged 30, has numerous years of experience in property project management and she is currently a vice general manager of 廊坊翔達房地產開發有限公司 (Langfang Xiangda Real Estate Development Co., Ltd.\*), a subsidiary of 天津隆昌投資集團有限公司 (Tianjin Long Chang Investment Group Co., Ltd.\*) and responsible for the management of 中國紅木城 (the China Rosewood City\*) project which is one of the largest real estate projects in northern People’s Republic of China (the “**PRC**”). Prior to that, Ms. Wang also gained the working experience in the financial service industry in the PRC. Ms. Wang obtained a Bachelor’s degree in Business Administration (Accounting) in Hong Kong Baptist University in November 2010 and attained a Master’s degree in Master of Science (Technopreneurship & Innovation) in July 2014 from Nanyang Technological University in Singapore.

Ms. Wang has entered into a service agreement with the Company as a non-executive Director for an initial term of three years commencing from 17 January 2018. She is subject to retirement and re-election in accordance with the Articles of Association of the Company. Ms. Wang is entitled to a director’s fee of HK\$180,000 per annum which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to her duties and responsibilities with the Company and the prevailing market rate for her position as a non-executive Director.

Save as disclosed above, Ms. Wang (i) has not held any other positions with any members of the Group; (ii) is not related to any Directors, senior management or substantial shareholders or the controlling shareholders (has the meaning as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (iii) is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”); and (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the appointment of Ms. Wang that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Group is principally engaged in design, procurement and installation services of the water circulation systems, including swimming pools, water fountains and water curtains, etc. The Board has been actively exploring potential opportunity in expanding the water circulation systems business of the Group. The Board believes the work experiences and business connection of the new non-executive Director in the property management fields in the PRC will bring strategic benefits to the business development of the Group and will be beneficial to the Company and its shareholders as a whole.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF REMUNERATION COMMITTEE AND MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE**

Mr. Lau Wai Hung was appointed as the independent non-executive Director, chairman of the Remuneration Committee, member of Audit Committee and Nomination Committee with effect from 17 January 2018. The biographical information of Mr. Lau is as follows:

**Mr. Lau Wai Hung**, aged 42, has over 20 years of experience in finance, accounting and auditing and corporate development advisory. Mr. Lau served as the financial controller and company secretary of Chanco International Group Limited (with its name changed to Ascent International Holdings Limited effective from 14 June 2016) (stock code: 264) from July 2002 to April 2015. Mr. Lau obtained a Bachelor's degree of Business Administration from The Chinese University of Hong Kong in December 1997. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom, a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Hong Kong Securities and Investment Institute.

Mr. Lau has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years commencing from 17 January 2018. He is subject to retirement and re-election in accordance with the Articles of Association of the Company. Mr. Lau is entitled to a director's fee of HK\$180,000 per annum which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the prevailing market rate for his position as an independent non-executive Director.

Save as disclosed above, Mr. Lau (i) has not held any other positions with any members of the Group; (ii) is not related to any Directors, senior management or substantial shareholders or the controlling shareholders (has the meaning as defined under the GEM Listing Rules) of the Company; (iii) is not interested in the shares of the Company within the meaning of Part XV of the SFO; and (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Lau that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from 17 January 2018, Ms. Chan So Fong has resigned as independent non-executive Director and ceased to be chairman of the Remuneration Committee and member of the Audit Committee and Nomination Committee of the Company due to other business commitments.

Ms. Chan has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Wang and Mr. Lau on their appointment and take this opportunity to express its gratitude to Ms. Chan for her efforts and contributions to the Company during her tenure of office.

\* *For identification purpose only*

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

Hong Kong, 17 January 2018

*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 Ms. Wang Rui; and the independent non-executive Directors are Mr. Wu Kam On Keith, Mr. Kwong Tsz Ching Jack and Mr. Lau Wai Hung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange 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; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting. This announcement will also be published and remained on the Company’s website at [www.harmonyasia.com](http://www.harmonyasia.com).*