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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)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR, RESIGNATION OF NON-EXECUTIVE DIRECTOR, AND CHANGE OF MEMBERS OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that with effect from 16 May 2018:

- (1) Mr. Chen Lei was appointed as an independent non-executive Director, member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company;
- (2) Mr. Kwong Tsz Ching Jack has resigned as an independent non-executive Director and ceased to be member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company; and
- (3) Mr. Chong Kam Fung has resigned as a non-executive Director and ceased to be member of the Audit 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) Mr. Chen Lei (“**Mr. Chen**”) was appointed as an independent non-executive Director, member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 16 May 2018;
- (2) Mr. Kwong Tsz Ching Jack (“**Mr. Kwong**”) has resigned as an independent non-executive Director and ceased to be member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 16 May 2018 as he would like to spend more time to pursue his own business; and

- (3) Mr. Chong Kam Fung (“**Mr. Chong**”) has resigned as a non-executive Director and ceased to be member of the Audit Committee of the Company with effect from 16 May 2018 as he would like to spend more time to pursue his own business.

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

Mr. Chen Lei was appointed as an independent non-executive Director, member of the Audit Committee, Remuneration Committee and Nomination Committee with effect from 16 May 2018 and the biographical information of Mr. Chen is as follows:

**Mr. Chen Lei**, aged 31, is currently the deputy general manager of 啟迪誠曉投資管理有限公司 (Qidi Chengxiao Investment Management Co., Ltd.\*) and the general manager of the investment sector of 北京啟迪厚德投資管理有限公司 (Beijing Qidi Houde Investment Management Co., Ltd.\*), each of them a company which engages in private fund management in the People’s Republic of China (the “**PRC**”). Prior to that, he has about 7 years of experience in private fund management from his past position in a private fund management company in the PRC where he was responsible for formation of fund, investment project and post-investment management. Mr. Chen obtained a Master of Science degree in Financial Economics in January 2010 from the University of Leicester in the United Kingdom.

Mr. Chen 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 16 May 2018. He is subject to retirement and re-election in accordance with the Articles of Association of the Company. Mr. Chen 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. Chen is (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 (“**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 Mr. Chen 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 AND NON-EXECUTIVE DIRECTOR**

The Board also announces that with effect from 16 May 2018:

- (i) Mr. Kwong has resigned as an independent non-executive Director and ceased to be member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company as he would like to spend more time to pursue his own business; and
- (ii) Mr. Chong has resigned as a non-executive Director and ceased to be member of the Audit Committee of the Company as he would like to spend more time to pursue his own business.

Each of Mr. Kwong and Mr. Chong has confirmed that he has no disagreement with the Board and there is no matter in relation to his 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 Mr. Chen on his appointment and take this opportunity to express its gratitude to Mr. Kwong and Mr. Chong for their efforts and contributions to the Company during their tenure of office.

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

Hong Kong, 16 May 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 Director is Ms. Wang Rui; and the independent non-executive Directors are Mr. Wu Kam On Keith, Mr. Lau Wai Hung and Mr. Chen Lei.*

*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 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).*

\* For identification purpose only