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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)

VOLUNTARY ANNOUNCEMENT

The board of directors (the “**Board**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the latest available financial information, the net profit of the Group for the year ended 31 March 2019 is expected to remain stable when compared to the net profit recorded by the Group of approximately HK\$3.0 million for the year ended 31 March 2018. However, if the non-recurring listing expenses as set out in the prospectus of the Company dated 16 May 2017 is excluded, a decrease in net profit by more than HK\$4.0 million is expected to be recorded for the year ended 31 March 2019 as compared to the year ended 31 March 2018. Such decrease was mainly attributable to (i) the increase in the administrative expenses incurred such as professional fee, staff cost and rental expenses; and (ii) the increase in finance cost due to the increase in the level of bank borrowings to finance the projects which have been at early stage during the relevant period.

The information contained in this announcement, which is made on voluntary basis for the information of the Shareholders and potential investor, is based on the assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 March 2019, 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 annual results announcement of the Company for the year ended 31 March 2019, which will be announced on or about 17 June 2019.

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 Chief Executive Officer

Hong Kong, 12 June 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 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.