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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)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING

References are made to the announcements of Hao Bai International (Cayman) Limited (the “**Company**”) dated 13 August 2021 and 16 August 2021 (the “**Announcements**”) in relation to, among other things, the delay in publication of the 2021 First Quarterly Results and the 2021 First Quarterly Report; and the suspension of trading of its shares pursuant to Rule 17.49A of the GEM Listing Rules. Unless the context requires otherwise, the use of capitalised terms herein shall have the same meanings as defined in the Announcement.

RESUMPTION GUIDANCE

On 8 November 2021, the Company received a letter from the Hong Kong Stock Exchange setting out the following resumption guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (i) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (ii) demonstrate its compliance with GEM Rule 17.26;
- (iii) re-comply with GEM Rules 5.05(1), 5.05A, 5.28 and 5.34; and
- (iv) announce all material information for the Company’s shareholders and investors to appraise the Company’s position.

FURTHER GUIDANCE

Under GEM Rule 9.14A, the Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 15 August 2022. If the Company fails to remedy the issue(s) causing its trading suspension, fully comply with the GEM Listing Rules to the Exchange's satisfaction and resume trading in its shares by 15 August 2022, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under GEM Rules 9.15, the Exchange also has the right to impose a shorter specific remedial period, where appropriate.

While trading is suspended, the Company is also reminded of its obligations under the GEM Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under GEM Rule 9.09;
- (b) comply with its continuing obligations under the GEM Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 19 and 20 of the GEM Listing Rules and publication of periodic financial results and reports under Chapter 18 of the GEM Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under GEM Rule 17.26A including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to meet the resumption guidance and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be met and trading can resume as soon as practicable and, in any event before the 12-month period expires;
 - the progress of implementing its resumption plan and satisfying the resumption guidance; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons for and impact of such delay.

The Company must announce its first quarterly update on or before 15 November 2021, and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

The Company is taking appropriate steps to resolve the issues causing its trading suspension and to fully comply with the Listing Rules to the Stock Exchange's satisfaction. The Company will seek to resume trading of its shares as soon as possible and will also make further announcement(s) in relation to the above matters, as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 16 August 2021, and will remain suspended until further notice pending, among other matters, publication of the 2021 First Quarterly Results and the 2021 First Quarterly Report.

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

By order of the board of
Hao Bai International (Cayman) Limited
Nam Ho Kwan
Chairman and Chief Executive Officer

Hong Kong, 12 November 2021

As at the date of this announcement, the executive Directors are Mr. Nam Ho Kwan, Mr. Ng Wan Lok, Ms. Wong Wing Hung and Ms. Wang Rui; and the independent non-executive Director is Mr. Ng Kam Tsun.

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 of Hong Kong Limited 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 "Latest Listed Company Information" 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.