

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 13 August 2021, 16 August 2021 and 12 November 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.

BUSINESS OPERATIONS

The principal activity of the Company is investment holding and the Group principally engages in provision of design, procurement and installation services of water circulation systems, including swimming pools, water fountains and water curtains, etc. The Group provides services mainly to developers, main contractors and subcontractors in various private residential projects and hotel, casino, shopping and recreation complex projects in Hong Kong and Macau. Our services are mainly categorised as (i) management contracting services – design, procurement and installation of water circulation systems, (ii) consultancy services – provision of consultancy services on water circulation systems and (iii) maintenance services – provision of maintenance and repair services for water circulation systems.

The Group has been actively engaged to participate in tendering new projects for water circulation systems. It will continue to review its existing business from time to time and is committed to improving the business operations and financial position of the Group, actively identify potential business and investment opportunities to expand its source of income.

UPDATE ON RESUMPTION PROGRESS

The Board currently comprises five members with four executive directors and one independent non-executive director (“**INED**”), which results in non-compliance with the requirements under Rules 5.05(1), 5.06, 5.28, 5.33 and 5.34 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), paragraph 2 of the Terms of Reference of the Audit Committee, paragraph 2 of the Terms of Reference of the Remuneration Committee and paragraph 2 of the Terms of Reference of the Nomination Committee.

The Board is in the process to identify and interview suitable candidates to fill the two INED vacancies. The Board is also 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 Group will publish all outstanding financial results when one of the two INED vacancies is filled.

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.

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, 15 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.