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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)

(I) FURTHER DELAY IN PUBLICATION OF 2021 FIRST QUARTERLY RESULTS AND 2021 FIRST QUARTERLY REPORT; (II) DELAY IN PUBLICATION OF 2021 INTERIM RESULTS AND 2021 INTERIM REPORT; AND (III) SUSPENSION OF TRADING

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the 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, 12 November 2021 and 15 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.

FURTHER DELAY IN PUBLICATION OF 2021 FIRST QUARTERLY RESULTS AND 2021 FIRST QUARTERLY REPORT

The Board acknowledges that the publication of the Company’s 2021 First Quarterly Results Announcement and 2021 First Quarterly Report have been further delayed. The Board understands that further delay in the publication of the 2021 First Quarterly Results and the 2021 First Quarterly Report will constitute non-compliance with Rules 18.66 and 18.79 of the GEM Listing Rules.

DELAY IN PUBLICATION OF 2021 INTERIM RESULTS AND 2021 INTERIM REPORT

Pursuant to Rules 18.53 and 18.78 of the GEM Listing Rules, the Company must publish its interim results announcement (the “**2021 Interim Results Announcement**”) and despatch its interim report (the “**2021 Interim Report**”), in respect of the first six months ended 30 September 2021, not later than 45 days after the end of the such period. As the publication of the 2021 First Quarterly Results Announcement is still pending, the Company is unable to make the 2021 Interim Results Announcement and despatch its 2021 Interim Report to its Shareholders within the prescribed time in accordance with the GEM Listing Rules.

The Board currently only 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 and the Group will be able to publish the 2021 First Quarterly Results Announcement, 2021 First Quarterly Report, the 2021 Interim Results Announcement and 2021 Interim Report (“**Outstanding Financial Results**”) when one of the two INED vacancies is filled.

Outstanding Financial Results are expected to be published before the end of February 2022.

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, 2 December 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.