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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)**

### **APPOINTMENT OF EXECUTIVE DIRECTORS, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that:

- (a) Mr. Wang Xinliang (“**Mr. Wang**”) was appointed as an executive Director of the Company with effect from 3 January 2022;
- (b) Mr. Wong Terence Kwong Lung (“**Mr. Wong**”) was appointed as an executive Director of the Company with effect from 3 January 2022; and
- (c) Mr. Ma Meng (“**Mr. Ma**”) was appointed as an independent non-executive Director, member of the Audit Committee (the “**Audit Committee**”), Nomination Committee (the “**Nomination Committee**”) and Remuneration Committee (the “**Remuneration Committee**”) of the Company with effect from 3 January 2022.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Wang Xinliang (汪興亮) was appointed as an executive Director of the Company with effect from 3 January 2022.

Mr. Wang, aged 47, has over 25 years of management experience. Mr. Wang has been serving 永萊實業有限公司 as a Managing Director since 2020. Mr. Wang has also worked as a general manager of COFCO’s subsidiary companies between 2012 and 2020 and has held management position at various companies in the People’s Republic of China (the “**PRC**”). Mr. Wang graduated from Anhui University in the PRC.

Mr. Wang has entered into a service agreement (the “**Service Agreement**”) with the Company and his appointment is subject to retirement and re-election in accordance with the Articles of Association of the Company.

Mr. Wang's remuneration will be discussed and approved by the Board in due course, under the recommendation from the Remuneration Committee with reference to his background, qualification, experience, duties and responsibilities within the Group and prevailing market conditions.

Save as disclosed above, Mr. Wang (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 (the "**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); 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.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang in joining the Board.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Wong Terence Kwong Lung (黃光隆) was appointed as an executive Director of the Company with effect from 3 January 2022.

Mr. Wong, aged 59, has held senior management positions in different investment companies in various industries, while he also has extensive experience in property management and investments in Hong Kong and the PRC. In his early years, Mr. Wong served as a senior officer in the Royal Hong Kong Police Force.

Mr. Wong obtained a diploma in public administration management from the Hong Kong Polytechnic in 1991, a postgraduate diploma in management (business) from the Hong Kong Polytechnic University in 1995, and a postgraduate diploma in business management from the University of Birmingham, UK in 2010.

Mr. Wong has entered into a service agreement (the "**Service Agreement**") with the Company and his appointment is subject to retirement and re-election in accordance with the Articles of Association of the Company.

Mr. Wong's remuneration will be discussed and approved by the Board in due course, under the recommendation from the Remuneration Committee with reference to his background, qualification, experience, duties and responsibilities within the Group and prevailing market conditions.

Save as disclosed above, Mr. Wong (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 (the "**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); 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.

The Board would like to take this opportunity to express its warmest welcome to Mr. Wong in joining the Board.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

Mr. Ma Meng (馬萌) was appointed as an independent non-executive Director of the Company with effect from 3 January 2022. Mr. Ma, aged 38, has over 10 years of experience in the financial services industry. Mr. Ma has worked at Chinaventure Investment Consulting Limited (上海投中信息諮詢股份有限公司), Zero2IPO Holdings Inc. (stock code: 01945.HK), Haitong Securities Co. Ltd (stock code: 600837.SH) and other large private equity institutions and securities firms. Mr. Ma has participated in many M&A transactions, has led investment team with assets under management over RMB1 billion and has strong experience in project investment, fund operations in private equity and debt financing. Mr. Ma graduated from The China University of Geosciences in the PRC.

Mr. Ma 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 3 January 2022. He is subject to retirement and re-election in accordance with the Articles of Association of the Company. Mr. Ma is entitled to a director's fee of HK\$156,000 per annum which was determined by the Board 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. Ma (i) does not hold any other positions with the Company or any members of the Group; (ii) does not have any relationship with 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 (the "**GEM Listing Rules**")) of the Company; (iii) does not have any interest 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); (iv) has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; and (v) 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. Ma 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.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ma in joining the Board.

Following the appointment of Mr. Wang and Mr. Wong as executive Directors of the Company and the appointment of Mr. Ma as an independent non-executive Director of the Company, as at the date of this announcement:

- (i) the Board comprises eight members with six executive Directors and two independent non-executive Directors; and
- (ii) the Audit Committee and Remuneration Committee comprise only two members.

This results in non-compliance with the requirements under Rules 5.05(1), 5.06 5.28 and 5.33 of the GEM Listing Rules, paragraph 2 of the Terms of Reference of the Audit Committee and paragraphs 2 and 3 of the Terms of Reference of the Remuneration Committee.

The Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and in any event within three months from 8 October 2021 in order to ensure compliance by the Company with the relevant requirements under the GEM Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

#### **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  
**Hao Bai International (Cayman) Limited**  
**Nam Ho Kwan**  
*Chairman and Chief Executive Officer*

Hong Kong, 3 January 2022

*As at the date of this announcement, the executive Directors are Mr. Nam Ho Kwan, Mr. Ng Wan Lok, Ms. Wong Wing Hung, Ms. Wang Rui, Mr. Wang Xinliang and Mr. Wong Terence Kwong Lung; and the independent non-executive Directors are Mr. Ng Kam Tsun and Mr. Ma Meng.*

*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](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).*