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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 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 the appointment of Mr. Li Ruyi (“**Mr. Li**”) as an independent non-executive Director and will serve as a 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 7 January 2022.

Mr. Li Ruyi (李如意), aged 34, has over 12 years of work experience in the construction and engineering industries. Mr. Li has worked for 中信渤海鋁業控股有限公司 (a wholly-owned subsidiary of China CITIC Group), while he has also served as an engineering director, group operations director and commercial manager previously. Mr. Li has strong experience in project material management, tender process, quality control, safety and cost management in construction related projects.

Mr. Li graduated from 河北省邢台建設工程學院 and is a registered construction engineer in the People’s Republic of China.

Mr. Li 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 7 January 2022. He is subject to retirement and re-election in accordance with the Articles of Association of the Company. Mr. Li 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. Li (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. Li 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. Li in joining the Board.

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 Announcement, 2021 First Quarterly Report, the 2021 Interim Results Announcement and 2021 Interim 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, 7 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, Mr. Ma Meng and Mr. Li Ruyi.

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.