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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)

INSIDE INFORMATION

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 17.10 and 17.27(1)(b) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hao Bai International (Cayman) Limited hereby announces that Mr. Nam Hao Kwan (“**Mr. Nam**”), the Chairman and Chief Executive Officer of the Company, has issued a letter (“**the Letter**”) to the Board of Directors by stating that he was misled to get involved into a joint venture and two loan agreements by Mr. Lau Shing Ngon (“**Mr. Lau**”) of Prudential Brokerage Limited (“**Prudential**”) with a series of dishonest and misleading promises in which Mr. Lau never has any intention to honour. The matters will be reported to the Securities and Futures Commission and the Hong Kong Police for their investigation.

As a subsequence, Prudential has instituted two legal proceedings against Mr. Nam and his company, Harmony Asia International Limited, which holds 652,900,000 shares of the Company, namely HCB 6470/2021 and HCCW470/2021. According to the Letter, Mr. Nam has filed opposition timely with *bona fide disputes on substantial grounds*. Both cases will be heard in the High Court of Hong Kong Special Administrative Region (the “**High Court**”) on 9 March 2022.

Further announcement(s) will be made by the Company as and when appropriate in relation to any material development in relation to the matters as stated above. The Company is seeking advice from its legal adviser regarding the possible impact that the above matters to the Company during the course.

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

Hong Kong, 25 February 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.