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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 27 April 2022, a total of 130,000,000 share options (the “**Share Options**”) to subscribe for the ordinary shares of par value of HK\$0.01 each of the Company (the “**Shares**”) were granted to executive Directors, certain employees and external business consultants (the “**Grantees**”) of the Group, subject to the acceptance of the Grantees, by the Company pursuant to the share option scheme adopted by the Company on 12 May 2017 (the “**Share Option Scheme**”).

Details of the Share Options granted are as follows:

Date of grant	:	27 April 2022 (the “ Date of Grant ”)
Number of Share Options granted	:	130,000,000 Share Options (each Share Option shall entitle the Grantee to subscribe for one Share)
Closing price of the Shares on the Date of Grant	:	HK\$0.034 per Share
Exercise price of Share Options granted	:	HK\$0.0342 per Share, which represents the highest of (i) HK\$0.034 being the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the Date of Grant; (ii) HK\$0.0342, being the average of the closing prices of the Shares as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) HK\$0.01, being the nominal value of the Share

Consideration for the grant of the Share Options : HK\$1.00 to be paid by each of the Grantees upon acceptance of the Share Options granted

Validity period of the Share Options : The Share Options granted shall be valid and exercisable in whole or in part from the date of the acceptance of the Option(s) for a period of ten years from the Date of Grant

Among the total of 130,000,000 Share Options granted, 13,000,000 Share Options were granted to the following executive Directors:

Name of Director	Position held with the Company	Number of Options granted
NG Wan Lok	Executive Director	6,500,000
WONG Wing Hung	Executive Director	6,500,000

In accordance with Rule 23.04(1) of the GEM Listing Rules and the Share Option Scheme, the grants of Share Options by the Company to above Grantee who are either executive Directors, chief executive and/or substantial shareholder of the Company or any of their respective associates (as defined in the GEM Listing Rules) have been approved by the independent non-executive Directors.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the GEM Listing Rules) at the date of the announcement.

By order of the Board
Hao Bai International (Cayman) Limited
Nam Ho Kwan
Chairman and Chief Executive Officer

Hong Kong, 27 April 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.