

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **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)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO (1) DELAY IN PUBLICATION OF AUDITED CONSOLIDATED ANNUAL RESULTS ANNOUNCEMENT AND THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022; (2) PUBLICATION OF UNAUDITED CONSOLIDATED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2022; AND (3) DATE OF BOARD MEETING**

Reference is made to the announcement of Hao Bai International (Cayman) Limited dated 20 June 2022 in relation to the Delay in Publication of Audited Consolidated Annual Results Announcement and the Annual Report for the year ended 31 March 2022 (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

#### **COMMUNICATION WITH THE AUDITORS**

The Company has experienced three periods of lockdown in the first four months of 2022 due to the COVID-19 outbreak, during which the production and operation activities of the Company were suspended while the Group’s financial reporting team and audit procedures were adversely affected. The reasons include (a) management staff and employees of the Group had to either quarantine at home or at the Government’s Quarantine Centre, and (b) there were delays in confirming whether the Company should continue to use its current auditor to perform the audit for the year ended 31 March 2022 or select a new auditor.

Since the Company could not reach a consensus with its current auditor, Mazars CPA Limited (“**Mazars**”) in respect of the audit fee of the Company for the year ended 31 March 2022, the Company explored the possibility of appointing a new auditor in April 2022. Based on the selection criteria (taking into account including but not limited to qualification, quotation, reputation, experience in auditing of financial statements of listed companies and staff resources), a reputable CPA firm (“**New Auditor**”) was selected as the Company’s preferred new auditor.

Since the Company did not receive Mazars’ resignation letter until 23 June 2022, audit work by the New Auditor has been adversely affected. The Company understands that the New Auditor will carry out its work as it considers necessary for the purpose of accepting the appointment as auditor while the New Auditor will start the audit as soon as it receives the clearance letter from Mazars (collectively, the “**Issues**”).

Non-sensitive financial information, signed bank confirmations and related supporting documents were sent to the New Auditor in May and early June 2022 in order for the New Auditor to better understand the Company's financial position for the year ended 31 March 2022.

The Company wants to clarify that the delay in the audit of this year's annual report is not an audit problem, but is due to the fact that the Group's financial reporting team was severely affected by the office lockdown in the first four months of 2022 while the New Auditor could not be officially appointed until it receives the clearance letter from Mazars.

The Company wishes to emphasize that it takes the Issues very seriously and the Company has taken all reasonable steps with a view to resolving the Issues. Despite the above, the Board would like to express its appreciation for the New Auditor and Mazars in the past two months.

Further announcement(s) will be made as and when necessary if there is any material development in the change of auditor, completion of the auditing process, publication of the Audited Annual Results and Annual Report for the year ended 31 March 2022.

By order of the Board  
**Hao Bai International (Cayman) Limited**  
**Ng Wan Lok**  
*Executive Director*

Hong Kong, 24 June 2022

*As at the date of this announcement, the executive Directors are Mr. Nam Ho Kwan, Mr. Ng Wan Lok, Ms. Wong Wing Hung, 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 Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) 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).*