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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)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, THE CHAIRMAN OF THE BOARD AND THE CHAIRMAN OF THE NOMINATION COMMITTEE;**
(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF THE COMPANY, THE CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE;
(3) CHANGES OF AUTHORISED REPRESENTATIVE AND AGENT FOR SERVICE OF PROCESS IN HONG KONG; AND
(4) CHANGE OF COMPANY WEBSITE

The Board hereby announces that with effect from 5 October 2022:

- (1) Mr. Nam Ho Kwan has resigned as an executive director and chief executive officer of the Company, the chairman of the Board, the chairman of the Nomination Committee, the Exchange authorised representative and the agent for service of process in Hong Kong;
- (2) Ms. Wong Wing Hung has been appointed as the chief executive officer of the Company, the chairman of the Board, the chairman of the Nomination Committee, the Exchange authorised representative and the agent for service of process in Hong Kong; and
- (3) The website of the Company will be changed from “www.harmonyasia.com” to “www.irasia.com/listco/hk/haobai”.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY, THE CHAIRMAN OF THE BOARD AND THE CHAIRMAN OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Nam Ho Kwan (“**Mr. Nam**”) has resigned as an executive director and chief executive officer of the Company, the chairman of the Board and ceased to be chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 5 October 2022 as he would like to devote more time on his other business commitments.

Mr. Nam has confirmed that he has no disagreement with the Board and there is no matter related to his resignation which need to be brought to the attention of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Nam for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER OF THE COMPANY, THE CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE NOMINATION COMMITTEE

The Board announces that it has resolved to appoint Ms. Wong Wing Hung (“**Ms. Wong**”) to fill the casual vacancy as a result of the resignation of Mr. Nam as the chief executive officer of the Company, chairman of the Board and chairman of the Nomination Committee with effect from 5 October 2022. No new letter of appointment or service contract has been entered into between the Company and Ms. Wong in respect of taking up of additional roles as described above as at the date of this announcement. The director’s fee of Ms. Wong has remained unchanged.

Ms. Wong Wing Hung, aged 49, was appointed as an executive director and compliance officer of the Company in June 2016. Ms. Wong has over 20 years of experience in project tendering, accounting and administration. Ms. Wong obtained a Bachelor degree in Business Administration from the Open University of Hong Kong in June 2003 and has also completed “ISO 9000:2000 Internal Auditor Training Course” organised by Hong Kong Quality Assurance Agency in November 2001.

Ms. Wong has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

As far as the Directors are aware and save as disclosed above, Ms. Wong does not hold any interests in Shares within the meaning of Part XV of the SFO and does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders of the Company as at the date of this announcement.

The Board would like to welcome Ms. Wong for taking up the new positions as chief executive officer of the Company and chairman of the Board.

DEVIATION FROM THE CORPORATE GOVERNANCE CODE

Pursuant the code provision A.2.1 of the Corporate Governance Code of the Listing Rules (the “**CG Code**”) and Corporate Governance Report as set out in Appendix 15 of the Rules Governing the Listing of Securities on GEM on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the role of chairman and chief executive should be separate and should not be performed by the same individual.

Ms. Wong has been appointed as the chairman and the chief executive officer. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Company and its subsidiaries and enables more effective and efficient on overall strategic planning for the Group. The Board considers this structure continues to enable the Company to make and implement decisions promptly and effectively. The Board believes that the balance of power and authority is adequately ensured by the operation of the Board, which comprises experienced and high calibre individuals with a sufficient number of independent non-executive Directors.

Therefore, the Directors consider that the reasons for deviation from code provision A.2.1 of the CG Code are appropriate in such circumstance.

CHANGES OF AUTHORISED REPRESENTATIVE AND AGENT FOR SERVICE OF PROCESS IN HONG KONG

The Board announces that following the resignation of Mr. Nam Ho Kwan, Ms. Wong Wing Hung has also been appointed as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and the agent for service of process in Hong Kong with effect from 5 October 2022.

CHANGE OF COMPANY WEBSITE

With effect from 5 October 2022, the website of the Company will be changed from “www.harmonyasia.com” to “www.irasia.com/listco/hk/haobai/”. All announcements, notices or other documents submitted by the Company to the website of the Stock Exchange for publication will also be published on such new website of the Company.

By order of the Board
Hao Bai International (Cayman) Limited
Wong Wing Hung
Chairman and Chief Executive Officer

Hong Kong, 5 October 2022

As at the date of this announcement, the executive Directors are Ms. Wong Wing Hung, Mr. Ng Wan Lok and Mr. Wang Xinliang; 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 GEM Listing Rules 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 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 <https://www.irasia.com/listco/hk/haobai/>.