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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 CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board hereby announces that with effect from 1 December 2022:

- (a) Ms. Wong Wing Hung has resigned as the chief executive officer of the Company but will remain as an executive director 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
- (b) Mr. Shu Zhongwen has been appointed as the chief executive officer and an executive director of the Company.

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

CHANGE OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**” and the “**Director(s)**” respectively) of the Company hereby announces that Ms. Wong Wing Hung (“**Ms. Wong**”) has resigned as the chief executive officer of the Company with effect from 1 December 2022 due to personal reasons, but will remain as an executive director 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.

Ms. Wong has confirmed that she has no disagreements with the Board in any aspect during her term of office as the chief executive officer and there is no matter relating to her resignation from such position that will need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board further announces that Mr. Shu Zhongwen (“**Mr. Shu**”) has been appointed as the chief executive officer and an executive director of the Company with effect from 1 December 2022.

Mr. Shu, aged 49, has more than 20 years of working experience in corporate and project management. Mr. Shu was appointed as an executive Director of China Greenfresh Group Company Limited (a company previously listed on the Main Board of the Stock Exchange, stock code: 6183) between 5 June 2020 and 31 December 2020, while Mr. Shu was appointed as the Chairman between 31 December 2020 and 25 June 2021. Mr. Shu was an executive director of Kiu Hung International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 381) from 25 October 2018 to 28 June 2019. Mr. Shu was a vice president of Jingdezhen Jingdong Ceramics Company Limited from August 2010 to July 2016. Mr. Shu has been working as an executive president of Huge Profit International (HK) Holdings Limited since July 2016 and managing director of 深圳申森供應鏈管理有限公司 since 2021. Mr. Shu graduated from Jiangxi University of Science and Technology in 2007.

Mr. Shu has entered into a service contract as the chief executive officer and an executive director with the Company commencing from 1 December 2022. The service contract can be terminated by either party by giving written notice of no less than one month. Pursuant to the service contract, he shall be entitled to receive a director’s fee of HK\$480,000 per annum and discretionary bonus which are determinable by the Board according to his service each year, with reference to his yearly performance, experience, qualifications, duties and responsibilities undertaken by him in the Company as well as the prevailing market rates, which will be subject to review by the Remuneration Committee of the Board from time to time.

Mr. Shu is subject to rotation and re-election as a Director pursuant to the Articles of Association of the Company. He will hold office until the next following annual general meeting of the Company and will be eligible for re-election at such annual general meeting in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Shu (i) has not held any other positions with any members of the Group; (ii) is not related to 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 the GEM Listing Rules of the Company; (iii) is not interested 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 not held any other directorships in any other listed public companies in the last three years as at the date of this announcement; and (v) there are no other matters relating to the appointment of Mr. Shu that need to be brought to the attention of holders of securities of the Company and there is no other information that should be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Shu in joining the Board.

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

Hong Kong, 1 December 2022

As at the date of this announcement, the executive Directors are Ms. Wong Wing Hung, Mr. Shu Zhongwen, Mr. Ng Wan Lok, Mr. Wang Xinliang and Mr. Wang Lun; the non-executive Director is Ms. Chen Xiaodan; 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 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/>.