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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 AND RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that:

- (a) Mr. Jiang Jianguo (“**Mr. Jiang**”) has been appointed as an executive Director of the Company with effect from 4 April 2023; and
- (b) Mr. Lin Hann Ruey (“**Mr. Lin**”) has tendered his resignation as an executive Director of the Company with effect from 4 April 2023.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Jiang Jianguo (蔣建國) has been appointed as an executive Director of the Company with effect from 4 April 2023.

Mr. Jiang, aged 53, joined the Company as a Managing Director in March 2023 and has close to 30 years of investment and business management in the agricultural sector in Mainland China. Mr. Jiang founded 東安縣霞棲種養農民專業合作社 with registered capital of RMB18.50 million in 2012 and 安霞棲農業科技發展有限公司 with registered capital of RMB30.28 million in 2014. Mr. Jiang is currently responsible for overseeing the Company’s Investment team in Mainland China.

Mr. Jiang has entered into a service agreement (the “**Service Agreement**”) with the Company and his appointment is subject to retirement and re-election in accordance with the Articles of Association of the Company.

Mr. Jiang is entitled to a director’s fee of HK\$10,000 per month which was determined by the Board based on the recommendations of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the prevailing market rate for his position as an executive director.

Save as disclosed above, Mr. Jiang (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 GEM of the Stock Exchange (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. Jiang 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. Jiang in joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Lin Hann Ruey (林翰瑞) has tendered his resignation as an executive Director of the Company with effect from 4 April 2023 due to his desire to devote more time to his personal endeavours.

Mr. Lin confirmed that he has no disagreement with the Board, and that he is not aware of any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Lin for his invaluable guidance and leadership to the Board and the Company during the term of office.

By order of the Board
Hao Bai International (Cayman) Limited
Shu Zhongwen
Chief Executive Officer and Executive Director

Hong Kong, 4 April 2023

As at the date of this announcement, the executive Directors are Mr. Wang Lun, Mr. Shu Zhongwen, Ms. Wong Wing Hung, Mr. Ng Wan Lok, Mr. Wang Xinliang and Mr. Jiang Jianguo; the non-executive Director is Ms. Chen Xiaodan; and the independent non-executive Directors are Mr. Ma Meng, Mr. Li Ruyi, Ms. Yuen Wai Man and Mr. Cheung Hiu Fung.

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/>.