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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)

**RESULTS OF VALID ACCEPTANCES AND APPLICATIONS
OF THE RIGHTS SHARES
AND
NUMBER OF UNTAKEN SHARES AND NQS UNSOLD SHARES
SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Hao Bai International (Cayman) Limited (the “**Company**”) dated 31 July 2023 in relation to, among other things, the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Monday, 14 August 2023, being the Latest Time for Acceptance, a total of 4 valid acceptances and applications had been received for a total of 8,804,000 Rights Shares, representing approximately 9.01% of the total number of 97,670,000 Rights Shares offered under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 88,866,000 Rights Shares, representing approximately 90.99% of the total number of the Rights Shares offered under the Rights Issue.

NUMBER OF UNTAKEN SHARES AND NQS UNSOLD SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

As at the Record Date, there were no Non-Qualifying Shareholders and therefore there were no NQS Unsold Shares. Based on the above-mentioned results of valid acceptances and applications, the total number of Untaken Shares subject to arrangements required under Rule 10.31(1) of the GEM Listing Rules will be 88,866,000 Rights Shares. As disclosed in the Prospectus, the Company had put in place arrangements as required by Rule 10.31(1)(b) of the GEM Listing Rules to dispose of the 88,866,000 Untaken Shares by offering the Untaken Shares to independent placees for the benefit of the No Action Shareholders. The Company has appointed the Placing Agent to procure, on a best effort basis, placees to subscribe for the Untaken Shares at a price at least equivalent to the Subscription Price in accordance with the terms and conditions of the Placing Agreement. It is expected that the Placing will commence on Friday, 18 August 2023 and will end at 6:00 p.m. on Monday, 28 August 2023.

Net Gain, being any premiums paid by the placees over the Subscription Price for the Untaken Shares and the NQS Unsold Shares placed by the Placing Agent under the Placing, if any, will be paid (without interest) on pro-rata basis (on the basis of all Untaken Shares and NQS Unsold Shares) to the No Action Shareholders (but rounded down to the nearest cent) as set out below:

- (a) the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and
- (b) the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

It is proposed that Net Gain to any of the No Action Shareholder(s) of HK\$100 or more will be paid to them in Hong Kong dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders may or may not receive any Net Gain.

Any Untaken Shares which remain unplaced under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. An announcement of the allotment results of the Rights Issue (including the results of the Placing and the amount of the Net Gain per Untaken Share, if any) is expected to be published on the websites of the Stock Exchange and the Company on Friday, 8 September 2023.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed. Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue and the Placing are fulfilled or the Placing Long Stop Date, which is expected to be at 4:00 p.m. on Tuesday, 29 August 2023, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and there is no minimum subscription amount required to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Untaken Shares remain unplaced under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Any Shareholder or other person contemplating transferring, selling or purchasing the Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

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

Hong Kong, 17 August 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 and Mr. Wang Xinliang; 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 GEM Listing Rules of the Stock Exchange 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 www.irasia.com/listco/hk/haobai/.