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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-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**”) announces that Ms. Yuen Wai Man (“**Ms. Yuen**”) has resigned as an independent non-executive Director and ceased to be the chairman of the Audit Committee; the chairman of the Remuneration Committee and a member of the Nomination Committee of the Company, with effect from 18 August 2023 as she would like to spend more time to pursue her own business.

Ms. Yuen has confirmed that she has no disagreement with the Board and there is no matter in respect of her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Ms. Yuen for her significant contribution to the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is please to announce that Mr. Yuen Wai Keung (“**Mr. Yuen**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee; the chairman of the Remuneration Committee and a member of the Nomination Committee of the Company, with effect from 18 August 2023.

Mr. Yuen, aged 43, has approximately 20 years of accounting and finance related work experience and obtained a Master of Corporate Governance degree from The Open University of Hong Kong. He is a fellow member of the Institute of Financial Accountants and a member of The Hong Kong Chartered Governance Institute. Mr. Yuen has been the company secretary of GREATER BAY AREA DYNAMIC GROWTH HOLDING LIMITED (stock code: 1189) since 7 June 2023. He is currently the Manager of Infinity CPA Limited and Technical

Director of Great Treasure Consultants Limited which is a licensed Trust or Company Service provider incorporated in Hong Kong.

Mr. Yuen has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years commencing from 18 August 2023. He is subject to retirement and re-election in accordance with the Articles of Association of the Company. Mr. Yuen is entitled to a director's fee of HK\$10,000 per month which was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market rate for his position as an independent non-executive Director.

Save as disclosed above, Mr. Yuen (i) does not hold any other positions with the Company or any members of the Group; (ii) does not have any relationship with any Directors, senior management or substantial shareholders or the controlling shareholders (has the meaning as defined under the GEM Listing Rules) of the Company; (iii) does not have any interest 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 confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; and (v) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Yuen that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

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

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

Hong Kong, 18 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, Mr. Yuen Wai Keung 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.

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