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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) SHARE CONSOLIDATION; (2) INCREASE IN AUTHORISED SHARE CAPITAL; AND (3) ADJUSTMENTS TO THE SHARE OPTIONS**

The Board is pleased to announce that as all the conditions precedent of the Share Consolidation and the Increase in Authorised Share Capital have been fulfilled, the Share Consolidation and the Increase in Authorised Share Capital has become effective on Wednesday, 1 February 2023.

As a result of the Share Consolidation, adjustments are made in relation to the Share Options granted and to be granted under the Share Option Scheme. Such adjustments has become effective on Wednesday, 1 February 2023.

References are made to (i) the circular (the “**Circular**”) of Hao Bai International (Cayman) Limited (the “**Company**”) dated 5 January 2023 in relation to, among others, the proposed Share Consolidation and the proposed Increase in Authorised Share Capital; and (ii) the announcement of the Company (the “**Poll Results Announcement**”) dated 30 January 2023 in relation to the poll results of the extraordinary general meeting (the “**EGM**”) of the Company held on 30 January 2023. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

### **SHARE CONSOLIDATION**

Following the passing of the resolution to approve the Share Consolidation by the Shareholders at the EGM and the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares, the Board is pleased to announce that as all the conditions precedent of the Share Consolidation have been fulfilled and the Share Consolidation has become effective on Wednesday, 1 February 2023.

Please refer to the Circular for the details, including the trading arrangement and the exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that since the Share Consolidation have become effective, the colour of the share certificates of the Company have been changed from blue to green.

## INCREASE IN AUTHORISED SHARE CAPITAL

The Board wishes to announce that the Increase in Authorised Share Capital has also been approved by the Shareholders at the EGM. Immediately upon the Share Consolidation having become effective on Wednesday, 1 February 2023, the authorised share capital of the Company has become HK\$20,000,000 divided into 200,000,000 Consolidated Shares of HK\$0.10 each, of which 195,340,000 Consolidated Shares of HK\$0.10 each is in issue.

## ADJUSTMENTS TO THE SHARE OPTIONS

Immediately after the Share Consolidation having become effective on Wednesday, 1 February 2023 and pursuant to (i) the terms of the Share Option Scheme; and (ii) Chapter 23 of the GEM Listing Rules and the Supplementary Guidance on Main Board Listing Rules 17.03(13)/GEM Listing Rules 23.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (the “**Supplementary Guidance**”), the exercise price of the outstanding Share Options granted by the Company and the total number of Shares comprised in the outstanding Share Options which may be allotted and issued upon exercise of all such Share Options thereunder are adjusted in the following manner:

Date of grant	Exercise period	Immediately prior to the adjustments as a result of the Share Consolidation		Immediately after the adjustments as a result of the Share Consolidation	
		Exercise price of each Share Option	Number of shares of HK\$0.01 each comprised in the outstanding Share Options	Adjusted exercise price of each Share Option	Adjusted number of shares of HK\$0.10 each comprised in the outstanding Share Options (with each Share Option conferring right to subscribe for one (1) Consolidated Share)
27 April 2022	27 April 2022 to 27 April 2032	HK\$0.0342	60,000,000	HK\$0.342	6,000,000

In accordance with the terms and conditions of the Share Option Scheme, the above adjustments in relation to the Share Options took effect on Wednesday, 1 February 2023, being the effective date of the Share Consolidation. Save for the above adjustments, all other terms and conditions of the Share Options remain unchanged.

The independent financial adviser of the Company, DL Securities (HK) Limited, has certified in writing that the adjustments made to the exercise price and the number of shares to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in the relevant terms of the Share Option Scheme, Rule 23.03(13) of the GEM Listing Rules and the Supplementary Guidance.

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

Hong Kong, 1 February 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. Lin Hann Ruey; 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication and on the website of the Company at <https://www.irasia.com/listco/hk/haobai/>.*