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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)

CLARIFICATION ANNOUNCEMENT IN RELATION TO PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the announcement of Hao Bai International (Cayman) Limited (the “**Company**”) dated 29 May 2023 in relation to, among other things, the Rights Issue (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify that, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the effect of the Rights Issue on the shareholding structure of the Company as illustrated on page 23 of the Announcement should be read as follows (with amendments underlined):

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company, assuming no change in the total number of issued Shares from the date of the Announcement up to the Rights Issue Completion other than the allotment and issue of the Rights Shares and/or Placing Shares (as the case may be) (i) as at the date of the Announcement; (ii) immediately after the Rights Issue Completion (assuming full acceptance by all Qualifying Shareholders); and (iii) immediately after the Rights Issue Completion (assuming (a) nil acceptance by the Qualifying Shareholders; and (b) all the Placing Shares are placed to Independent Third Parties under the Placing):

	As at the date of the Announcement		Immediately after the Rights Issue Completion assuming full acceptance by all Qualifying Shareholders under the Rights Issue		Immediately after the Rights Issue Completion assuming (a) nil acceptance by the Qualifying Shareholders; and (b) all the Placing Shares are placed to Independent Third Parties under the Placing	
	Number of issued Shares	Approximate %	Number of issued Shares	Approximate %	Number of issued Shares	Approximate %
Substantial Shareholders						
Harmony Asia International Limited (Note 1)	61,779,000	31.63	92,668,500	31.63	61,779,000	21.08
Chen Mingxia	24,375,000	12.48	36,562,500	12.48	24,375,000	8.32
Public Shareholders						
Placees	-	-	-	-	97,670,000	33.33
Other public Shareholders	109,186,000	55.90	163,779,000	55.90	109,186,000	37.26
Total	195,340,000	100.00	293,010,000	100.00	293,010,000	100.00

Notes:

- Harmony Asia International Limited is a company incorporated in Samoa which is wholly-owned by Mr. Nam Ho Kwan, a former executive Director, the chairman of the Board, and chief executive officer of the Company who resigned from such positions with effect from 5 October 2022. As such, Mr. Nam Ho Kwan is deemed, or taken to be interested in the 61,779,000 Shares held by Harmony Asia International Limited by virtue of the SFO.
- The percentages are subject to rounding difference, if any. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Save for the above clarifications, all other information contained in the Announcement remains unchanged.

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

Hong Kong, 2 June 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 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 <http://www.irasia.com/listco/hk/haobai/>.