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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)**

**COMPLETION OF DISCLOSEABLE TRANSACTION  
IN RELATION TO THE ACQUISITION OF THE  
ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY  
INVOLVING ISSUE OF CONSIDERATION SHARES  
UNDER GENERAL MANDATE**

References are made to the announcements (the “**Announcements**”) of Hao Bai International (Cayman) Limited (the “**Company**”) dated 26 January 2024, 29 January 2024 and 16 February 2024 respectively in relation to the Acquisition. Unless otherwise stated, all the capitalised terms used herein shall have the same meaning as those defined in the Announcements.

**COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that all the conditions as set out in the Sale and Purchase Agreement (supplemented by the supplemental agreement dated 16 February 2024) have been fulfilled and Completion took place on 1 March 2024. Following the Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company. The financial results of the Target Company will be consolidated into the consolidated financial statements of the Company. The Target Company’s 15% partnership interests in Wing Keung Co. will be accounted for as available-for-sale investment and the financial results of Wing Keung Co. will not be consolidated into the financial statements of the Company.

Pursuant to the Sale and Purchase Agreement (supplemented by the supplemental agreement dated 16 February 2024), for the purpose of settlement of the Consideration, the Company has allotted and issued 16,500,000 Consideration Shares to the Vendor at the Issue Price, representing approximately 5.33% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

## EFFECT OF THE ISSUE OF THE CONSIDERATION SHARES ON SHAREHOLDING STRUCTURE

The existing and enlarged shareholding structure of the Company immediately before Completion and after the allotment and issue of the 16,500,000 Consideration Shares is set out below:

Shareholders	Immediately before Completion		Immediately after Completion and as at the date of this announcement	
	Number of Shares	%	Number of Shares	%
Harmony Asia International Limited ( <i>Note 1</i> )	61,779,000	21.08	61,779,000	19.96
The Vendor	–	–	16,500,000	5.33
Other public Shareholders	231,231,000	78.92	231,231,000	74.71
Total	<u>293,010,000</u>	<u>100.00</u>	<u>309,510,000</u>	<u>100.00</u>

*Note:*

1. 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.

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

Hong Kong, 1 March 2024

*As at the date of this announcement, the executive Directors are Mr. Shu Zhongwen, Ms. Wong Wing Hung, Mr. Ng Wan Lok and Mr. Wang Xinliang; 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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