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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 ISSUE OF NEW SHARES UNDER GENERAL MANDATE FOR DEBT CAPITALISATION

Reference is made to the announcement of Hao Bai International (Cayman) Limited (the “**Company**”) dated 13 August 2024 (the “**Announcement**”) in relation to, among others, the issue of the Capitalisation Shares under the General Mandate and the Debt Capitalisation. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE FOR DEBT CAPITALISATION

The Board is pleased to announce that all the conditions set out in the Agreement have been fulfilled and Closing took place on 19 August 2024. A total of 22,560,000 Capitalisation Shares have been successfully allotted and issued to the Creditor at the Subscription Price of HK\$0.135 per Capitalisation Share pursuant to the terms of the Agreement. The Capitalisation Shares represent (i) approximately 7.29% of the issued share capital of the Company immediately before Closing; and (ii) approximately 6.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Capitalisation Shares immediately upon Closing.

The Board would like to clarify that on page 4 of the Announcement under the section headed “General Mandate”, the statement “Following the allotment and issue of the Capitalisation Shares, there will be 8,000 Shares remained for allotment and issue under the General Mandate.” was mistaken due to inadvertent mistake and instead it should read as follows:

“Following the allotment and issue of the Capitalisation Shares, there will be 19,542,000 Shares remained for allotment and issue under the General Mandate.”

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before Closing; and (ii) immediately upon Closing, respectively:

	As at the date of this announcement		Immediately after completion of the Debt Capitalisation	
	<i>Number of shares</i>	<i>Approximate shareholding percentage (%)</i>	<i>Number of shares</i>	<i>Approximate shareholding percentage (%)</i>
Harmony Asia International Limited (<i>Note 1</i>)	61,795,000	19.97%	61,795,000	18.61%
Mr. Zhang Jiachun	24,285,000	7.85%	24,285,000	7.31%
Mr. Wong King Man	16,500,000	5.33%	16,500,000	4.97%
Zhuiri Law and Business International Holding Group Limited	15,600,000	5.04%	15,600,000	4.70%
Ms. Li Dongyan	15,600,000	5.04%	15,600,000	4.70%
Public Shareholders				
The Creditor	–	–	22,560,000	6.79%
Other public Shareholders	175,730,000	56.78%	175,730,000	52.92%
Total	309,510,000	100.00%	332,070,000	100.00%

Note:

- 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. Therefore, Mr. Nam is deemed to be interested in all Shares held by Harmony Asia International Limited by virtue of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

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

Hong Kong, 19 August 2024

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