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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 22 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 26 August 2024. A total of 19,540,000 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 5.88% of the issued share capital of the Company immediately before Closing; and (ii) approximately 5.56% of the issued share capital of the Company as enlarged by the allotment and issue of the Capitalisation Shares immediately upon Closing.

## 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:

	Immediately before Debt Capitalisation		Immediately after 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	18.61%	61,795,000	17.57%
<b>Public Shareholders</b>				
Creditor A	22,560,000	6.79%	34,360,000	9.77%
Creditor B	–	–	7,740,000	2.20%
Other public Shareholders	<u>247,715,000</u>	<u>74.60%</u>	<u>247,715,000</u>	<u>70.45%</u>
<b>Total</b>	<u><u>332,070,000</u></u>	<u><u>100.00%</u></u>	<u><u>351,610,000</u></u>	<u><u>100.00%</u></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. 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, 26 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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