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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)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that with effect from 2 July 2019, Ms. Wang Rui (“**Ms. Wang**”), a non-executive Director of the Company, has been re-designated as an executive Director of the Company.

BIOGRAPHICAL DETAILS

Ms. Wang Rui, aged 31, has been re-designated as an executive Director of the Company with effect from 2 July 2019. She was a non-executive Director of the Company from 17 January 2018 until 1 July 2019. Following her re-designation, she will be mainly responsible for providing strategic guidance to the Group on its potential development and expansion of existing business in the People’s Republic of China (the “**PRC**”) and overseeing the implementation of the expansion plan and execution of any project that may be procured by the Group in the PRC. Ms. Wang has numerous years of experience in property project management. She was a vice general manager of 廊坊翔達房地產開發有限公司 (Langfang Xiangda Real Estate Development Co., Ltd.*) (“**Langfang Real Estate**”), a subsidiary of 天津隆昌投資集團有限公司 (Tianjin Long Chang Investment Group Co., Ltd.*) and responsible for the management of 中國紅木城 (the China Rosewood City*) project which is one of the largest real estate projects in northern PRC from January 2016 to June 2019. She is currently a senior consultant to Langfang Real Estate. Prior to joining Langfang Real Estate, Ms. Wang also gained the working experience in the financial service industry in the PRC. Ms. Wang obtained a Bachelor’s degree in Business Administration (Accounting) in Hong Kong Baptist University in November 2010 and attained a Master’s degree in Master of Science (Technopreneurship & Innovation) in July 2014 from Nanyang Technological University in Singapore.

The service agreement made between Ms. Wang as non-executive Director and the Company was for an initial term of 3 years commencing from 17 January 2018. Due to the re-designation, Ms. Wang has entered into a new service agreement with the Company in respect of her executive Director role for a term commencing from 2 July 2019 and up to 16 January 2021 and she is subject to retirement and re-election in accordance with the Articles of Association of the Company. She is entitled to a salary of HK\$300,000 per annum and a discretionary management bonus of a sum to be approved by the Board based on the recommendations of the remuneration committee of the Company determined with reference to the operating results of the Group, her performance and prevailing market conditions.

Save as disclosed above, Ms. Wang (i) has not held any other positions with any members of the Group; (ii) is not related to any Directors, senior management or substantial shareholders or the controlling shareholders (has the meaning as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the **GEM Listing Rules**")) of the Company; (iii) is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) has not held any other directorships in any other listed public companies in the last three years as at the date of this announcement.

Save as disclosed herein, there are no other matters relating to the re-designation of Ms. Wang as executive Director of the Company that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Group is principally engaged in design, procurement and installation services of the water circulation systems, including swimming pools, water fountains and water curtains, etc. The projects undertaken by the Group are located in Hong Kong and Macau. In view of current market environment, the Board would like to explore potential business opportunity in expanding the existing business of the Group in the PRC. The Board believes the work experiences and business connection of Ms. Wang in the property management fields in the PRC will bring benefits to the potential business expansion of the Group and will be beneficial to the Company and its shareholders as a whole. The Board welcomes Ms. Wang to be executive Director of the Company.

By order of the Board
Hao Bai International (Cayman) Limited
Nam Ho Kwan
Chairman and Chief Executive Officer

* *For identification purpose only*

Hong Kong, 2 July 2019

As at the date of this announcement, the executive Directors are Mr. Nam Ho Kwan, Mr. Ng Wan Lok, Ms. Wong Wing Hung and Ms. Wang Rui and the independent non-executive Directors are Mr. Wu Kam On Keith, Mr. Lau Wai Hung and Mr. Chen Lei.

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 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 Company Announcements” page of the GEM website at www.hkgem.com 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 www.harmonyasia.com.