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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)

APPOINTMENT OF EXECUTIVE DIRECTOR; APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEE

The Board hereby announces that with effect from 13 December 2022:

- (a) Mr. Lin, Hann Ruey (“**Mr. Lin**”) was appointed as an executive director of the Company; and
- (b) Ms. Yuen, Wai Man (“**Ms. Yuen**”) was appointed as the independent non-executive Director and a member of Nomination Committee (the “**Nomination Committee**”) of the Company.

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Lin, Hann Ruey (林翰瑞) has been appointed as an executive Director of the Company with effect from 13 December 2022.

Mr. Lin, aged 57, graduated from National Chengchi University, Taipei, Taiwan with a major in business administration in 1988. He obtained his Master of Finance from The University of Nottingham in the UK in 1993. Mr. Lin has extensive practical experience in project financing and M&A in Hong Kong and other overseas capital markets such as Northern America. Mr. Lin had been an independent non-executive director of Blockchain Group Company Limited, formerly known as Ping Shan Tea Group Limited (Stock Code: 364), a company previously listed on the Main Board of the Stock Exchange, for the period from November 2016 to April 2018.

With 15 years of experience in investment banking in the Mainland China, Mr. Lin currently holds senior position at 盈科國際資本集團有限公司 while he was an executive director at 中威鏈投實業有限公司 between 2020 and 2022. Mr. Lin also held different positions such as chief financial officer, business director and director of M&A in companies listed on Over the Counter Bulletin Board of the United States (OTCBB). Mr. Lin was a director of Shenzhen Runtong Jinkong Group (深圳潤通金控集團) and investment director of Shenzhen Furun Fund (深圳富潤基金). He was a managing director of Financing Business of Anhui Golden Cow Group (安徽金牛集團) in 2013 and then joined Chinese Culture and Artwork Property Exchange Group (Hong Kong) 中國文化藝術品產權交易所集團(香港) as a director. In 2015, Mr. Lin founded Dongfang Cultural Property Right Exchange Group (Hong Kong) 東方文化交易所集團(香港) engaging in artwork asset management in Hong Kong. Mr. Lin specialises in assisting non-government enterprises to establish profit-making models and formulate strategies for industrial M&A with integrated techniques of investment banking and industrial strategies. He has professional sense in corporate grouping and case matching with overseas organisations, and possesses profound expertise and extensive fund network in the Mainland, Taiwan and Hong Kong.

Mr. Lin has entered into a service agreement (the “**Service Agreement**”) with the Company and the service agreement may be terminated by either party by written notice of not less than one month. He is subject to retirement and re-election in accordance with the Articles of Association of the Company. Mr. Lin is entitled to a basic salary of HK\$10,000 per month plus a discretionary bonus, which shall be determined with reference to his duties, responsibilities and experience, and to prevailing market conditions, and is subject to annual review by the remuneration committee of the Company.

Save as disclosed above, Mr. Lin (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 (as defined under 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); (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; and (v) there are no other matters relating to the appointment of Mr. Lin that need to be brought to the attention of holders of securities of the Company and there is no other information that should be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Lin in joining the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE NOMINATION COMMITTEE

The Board further announces that Ms. Yuen, Wai Man (袁慧敏) has been appointed as an independent non-executive Director and a member of the Nomination Committee of the Company with effect from 13 December 2022.

Ms. Yuen, aged 50, graduated from The University of Hong Kong with a Bachelor Degree in Business Administration in 1994. She is the fellow member of both The Association of Chartered Certified Accountants and The Hong Kong Institute of Certified Public Accountants, and also the overseas member of The Chinese Institute of Certified Public Accountants. Ms. Yuen (i) has been an independent non-executive director of Solomon Worldwide Holdings Limited (Stock Code: 8133), a company listed on the GEM of the Stock Exchange, since April 2022; (ii) has been an independent non-executive director of China Eco-Farming Limited (Stock Code: 8166), a company listed on the GEM of the Stock Exchange, since September 2016; (iii) had been an independent non-executive director of Chinese Strategic Holdings Limited (Stock Code: 8089), a company listed on the GEM of the Stock Exchange, for the period from July 2008 to June 2021; and (iv) had been an independent non-executive director of The Hong Kong Building and Loan Agency Limited (Stock Code: 145), a company listed on the Main Board of the Stock Exchange, for the period from November 2012 to October 2017. Ms. Yuen is currently also the managing director of W.M. Yuen CPA Limited, Ms. Yuen has accumulated extensive working experience in accounting and auditing area for over 25 years.

Ms. Yuen has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of three years commencing from 13 December 2022. She is subject to retirement and re-election in accordance with the Articles of Association of the Company. Ms. Yuen is entitled to a director's fee of HK\$10,000 per month which was determined by the Board with reference to her duties and responsibilities with the Company and the prevailing market rate for her position as an independent non-executive Director.

Save as disclosed above, Ms. Yuen (i) does not hold any other positions with the Company or any members of the Group; (ii) does not have any relationship with any Directors, senior management or substantial shareholders or the controlling shareholders (as defined under the GEM Listing Rules) of the Company; (iii) does not have any interest 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); (iv) has confirmed that she meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; and (v) 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 appointment of Ms. Yuen 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 Board would like to take this opportunity to express its warmest welcome to Ms. Yuen in joining the Board.

By order of the Board
Hao Bai International (Cayman) Limited
Wong Wing Hung
Chairman

Hong Kong, 13 December 2022

As at the date of this announcement, the executive Directors are Ms. Wong Wing Hung, Mr. Shu Zhongwen, Mr. Ng Wan Lok, Mr. Wang Xinliang, Mr. Wang Lun and Mr. Lin Hann Ruey; the non-executive Director is Ms. Chen Xiaodan; and the independent non-executive Directors are Mr. Ng Kam Tsun, Mr. Ma Meng, Mr. Li Ruyi and Ms. Yuen Wai Man.

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 <https://www.irasia.com/listco/hk/haobai/>.