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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)**

### **VOLUNTARY ANNOUNCEMENT STRATEGIC COOPERATION AGREEMENT**

This announcement is made by Hao Bai International (Cayman) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

#### **STRATEGIC COOPERATION AGREEMENT**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that, on 13 January 2023 (after trading hours of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with 聖鳳控股（深圳）集團有限公司 (Shenghuang Holding (Shenzhen) Group Company Limited<sup>#</sup>) (“**Shenghuang**”) in relation to a potential business cooperation (the “**Strategic Cooperation**”) in the jewellery business (the “**Business**”) in the People’s Republic of China (the “**PRC**”).

Pursuant to the Strategic Cooperation Agreement, the parties intend to establish a comprehensive strategic partnership to cooperate in the development of the Business, in particular, Shenghuang will be mainly responsible for the manufacturing of jewellery and the Company will be mainly responsible for the branding and marketing of the Business. The specific details and terms in relation to the development of the Business are subject to further negotiation between both parties.

#### **INFORMATION ON SHENGHUANG**

Shenghuang is a company established in the PRC with limited liability which is principally engaged in the manufacture, wholesale and retail of jewellery and the production of arts and crafts in the PRC.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Shenghuang and its shareholder(s) (and, where appropriate, their respective ultimate beneficial owner(s)) are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange).

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT**

As disclosed in the interim report of the Company for the six months ended 30 September 2022, the Group has continued to see positive results in business activities in the PRC and intends to expand its business operations into the Greater Bay Area. As such, the Group has been seeking business opportunities for joint venture, business collaboration and investment in the Greater Bay Area. The Board is of the view that the Strategic Cooperation represents valuable business opportunities for the Group to expand its source of income by expanding the business scope.

The Group is expected to benefit through the combination of Shenghuang's expertise in the manufacture of jewellery and the Group's provision of branding and marketing services, thereby creating a synergy to promote and develop the Business in the PRC market.

Accordingly, the Board considers that the entering into of the Strategic Cooperation Agreement is in the interests of the Company and the Shareholders as a whole.

<sup>#</sup> *the English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

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

Hong Kong, 13 January 2023

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

*This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication and on the website of the Company at <https://www.irasia.com/listco/hk/haobai/>.*