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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO PROPOSED RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the announcement of Hao Bai International (Cayman) Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") dated 9 October 2025 in relation to the proposed rights issue on the basis of four (4) rights shares for every one (1) share held on the record date on a non-underwritten basis (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular containing, among other things, details of (i) the Rights Issue and the Placing Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from an independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 31 October 2025.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed. Further announcement on the revised expected timetable of the Rights Issue and the Placing will be made by the Company as soon as practicable.

By Order of the Board
Hao Bai International (Cayman) Limited
Liu Mingqing
Chairman and Executive Director

Hong Kong, 31 October 2025

As at the date of this announcement, the executive Directors are Mr. Liu Mingqing, Mr. Ng Wan Lok, Ms. Wong Wing Hung and Mr. Jiang Bin; and the independent non-executive Directors are Mr. Yuen Wai Keung, Mr. Cheung Hiu Fung and Mr. Yiu Chi Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at https://www.irasia.com/listco/hk/haobai/.