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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 MEMORANDUM OF UNDERSTANDING IN RELATION TO PROPOSED ESTABLISHMENT OF A JOINT VENTURE

This announcement is made by Hao Bai International (Cayman) Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders and potential investors of the Company with updated information on the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING FOR JOINT VENTURE AGREEMENT

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that the Company's wholly owned subsidiary, China Bentley Investment Co., Ltd., has recently entered into a non-legally binding memorandum of understanding (the "**MOU**") with Mr. Hu Jianyong ("**Mr. Hu**" and collectively with the Company, the "**Parties**") in relation to focus on construction centre development, information technology services and artificial intelligence, while also covering cutting-edge technologies such as cloud computing, digital currency, and digital product development in China. Both parties intend to jointly establish Hu Zhongzhi Computing Group Co., Limited (the "**Joint Venture**").

The Parties confirmed that following the signing of the MOU, a formal joint venture agreement (the "**JV Agreement**") will be entered into based on the terms of the MOU and the actual development of projects. The Parties aim to leverage and evolve around their respective resources, expertise and experience to develop information technology and artificial intelligence services.

DETAILS OF THE JV AGREEMENT

As at the date of this announcement, no definite terms on the actual scope of cooperation have been concluded between the Company and Mr. Hu. Further announcement(s) will be made by the Company with respect to the Agreement as and when appropriate in compliance with the GEM Listing Rules.

INFORMATION ON MR. HU JIANYONG

Mr. Hu is the Chairman of Hu Zhong Group, holds a PhD from the University of Electronic Science and Technology of China, and is the Vice Chairman of the Economic Committee of the China National Democratic Construction Association. He received the Annual Brand Award at the 2024 National Brand Ceremony.

REASONS FOR AND BENEFITS OF THE JV AGREEMENT

The Group principally engages in provision of design, procurement and installation services of water circulation systems. During the year, the Group has been actively seeking investment opportunities in the construction industry to further enhance its presence and increase its market share. The Board

considers that the JV Agreement pursuant to the MOU provides a framework within which the Company and Mr. Hu may cooperate with each other on a joint venture project, and facilitates the Group's further broadening of business scope towards the construction business, in order to attain business diversification for the Group. The Board considers that the JV Agreement contemplated under the MOU is in the usual course of business of the Company and the terms of the JV Agreement are based on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Saved for the provisions relating to the negotiation of the JV Agreement, confidentiality, costs and expenses, and governing laws, the MOU does not have any legal binding effect. The MOU may or may not lead to the entering into of the JV Agreement and the transactions contemplated thereunder may or may not consummated. If the JV Agreement materialises, it may constitute notifiable transaction(s) for the Company under the GEM Listing Rules.

The Company will keep shareholders and potential investors of the Company informed and make further announcement(s) as and when appropriate in compliance with the applicable requirements under the GEM Listing Rules.

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

Hong Kong, 4 November 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 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/.