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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)

TERMINATION OF VERY SUBSTANTIAL DISPOSAL IN RELATION TO FACTORING AGREEMENT

References are made to (i) the announcement of Hao Bai International (Cayman) Limited (the "**Company**") dated 27 June 2025 and 11 July 2025 (the "**Initial Announcements**") in relation to the very substantial disposal in relation to the factoring agreement (the "**Disposal**"); and (ii) the announcements (the "**Delay in Despatch Announcements**") of the Company dated 21 July 2025, 26 August 2025, 29 September 2025, 31 October 2025, 28 November 2025, 30 December 2025, 30 January 2026, 27 February 2026, 31 March 2026 and 30 April 2026 in respect of the delay in despatch of the circular (the "**Circular**") in relation to the Disposal (collectively, the "**Announcements**"). Unless the content otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements.

Termination of the Factoring Agreement

On 22 May 2026 (after trading hours), the Company received a written notice from KNT GT Limited (the "**Purchaser**") terminating the Factoring Agreement with immediate effect. Both parties irrevocably agreed not to pursue any past, existing and future claims or legal actions of any kind that either the Company or the Purchaser has or may have against the other in respect of the matters in connection with the Factoring Agreement.

The Board considers that the termination of the Factoring Agreement will not have any material adverse effect on the business, operations, or financial position of the Group. As the Disposal has been terminated pursuant to the termination of the Factoring Agreement, no circular will be despatched to the Shareholders, and no extraordinary general meeting (EGM) will be convened.

The Group will continue to look for potential purchaser(s) for the Account Receivables and will inform the Shareholders and potential investors if the terms for the disposal of the Account Receivables to such potential purchaser(s) have been finalised.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

By order of the Board
Hao Bai International (Cayman) Limited
Ng Wan Lok
Executive Director

Hong Kong, 22 May 2026

As at the date of this announcement, the executive Directors are Mr. Ng Wan Lok, Ms. Wong Wing Hung, Ms. Wang Zhixian and Mr. Zhang Jiaqing; and the independent non-executive Directors are Mr. Cheung Hiu Fung, Mr. Wong Ming Fair Victor and Mr. Tung Yee Shing.

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/.