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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Hao Bai International (Cayman) Limited (stock code 8431) on OTP-C for its 4-for-1 Rights Issue on Ex-Rights Date, 22 December 2025

Enquiry Tel : Mr. Leo Cheung (Tel: 2840 3450) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the rights issue timetable issued by Hao Bai International (Cayman) Limited ("Hao Bai International"), Hao Bai International's shares (stock code 8431) will be marked "ex-rights" on 22 December 2025, the Ex-Rights Date. Shareholders, investors and market participants should read the Hao Bai International's announcements, circulars and prospectus documents in full including the terms and conditions of the rights issue of Hao Bai International in dealing with Hao Bai International's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Hao Bai International's OTP-C stock page on 22 December 2025, the Ex-Rights Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Hao Bai International's closing price on 19 December 2025 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-rights trading day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per rights share, i.e. HK\$0.21

X = Number of rights shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 4 rights shares

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X rights shares, i.e. 1 share

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the shares on the last cum-rights trading day.

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For illustration purpose, depending on Hao Bai International's closing price on 19 December 2025, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on Hao Bai International's OTP-C stock page on 22 December 2025 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u> <u>on 19 December 2025</u>	<u>Adjusted</u> <u>Previous Closing Price</u> <u>on 22 December 2025</u>
(HK\$)	(HK\$)
0.210	0.210
0.215	0.211
0.220	0.212
0.225	0.213
0.230	0.214
0.235	0.215
0.240	0.216
0.245	0.217
0.250	0.218
0.255	0.219
0.260	0.220
0.265	0.221
0.270	0.222
0.275	0.223
0.280	0.224
0.285	0.225
0.290	0.226
0.295	0.227
0.300	0.228
0.305	0.229
0.310	0.230
0.315	0.231
0.320	0.232
0.325	0.233
0.330	0.234
0.335	0.235
0.340	0.236
0.345	0.237
0.350	0.238
0.355	0.239

Charles Woo
Vice President
Post Trade
Operations Division