

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 24, 2024**

HF FOODS GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other Jurisdiction of
incorporation)

001-38180
(Commission
File No.)

81-2717873
(IRS Employer
Identification No.)

6325 South Rainbow Boulevard, Suite 420
Las Vegas, Nevada
(Address of principal executive offices)

89118
(Zip Code)

Registrant's telephone number, including area code: **(888)-905-0998**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.0001 par value	HFFG	Nasdaq Capital Market
Preferred Share Purchase Rights	N/A	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Termination of Xiao Mou (Peter) Zhang as Chief Executive Officer

On October 24, 2024, the Board of Directors (the “Board”) of HF Foods Group Inc. (“HF Foods” or the “Company”) terminated Xiao Mou (Peter) Zhang as Chief Executive Officer of the Company, without cause, effective immediately. Mr. Zhang’s termination is not due to any disagreement with the Company regarding its financial reporting, policies or practices. Mr. Zhang remains on the Board.

Appointment of Xi (Felix) Lin as Interim Chief Executive Officer

On October 24, 2024, Xi (Felix) Lin was appointed to serve as Interim Chief Executive Officer, effective immediately. Mr. Lin continues to serve as the Company’s Chief Operating Officer and President.

Mr. Lin, age 35, has served as President of the Company since February 2024, and as Chief Operating Officer since May 2022. Mr. Lin previously served as Interim Chief Financial Officer of the Company from May 2022 to August 2022 and February 2024 to May 2024, and as an independent director of the Company from November 2019 to April 2022, where he served as Chairman of the Audit Committee and the Special Investigation Committee. Prior to joining HF Foods, Mr. Lin worked in a number of positions at Blue Bird Corporation, a leading school bus manufacturer in North America, from 2010 until his resignation in April 2022. Prior to his resignation, Mr. Lin served as Vice President, where he oversaw human resources, corporate and operations training, government relations, compliance and strategy. He also held various other leadership positions within Blue Bird Corporation in the Manufacturing Operations and Supply Chain Departments from 2015 to 2016, the Finance and Accounting Department in 2011 and from 2013 to 2015, and the International Business Development and M&A Departments in 2012. Mr. Lin received his B.A. in Accounting and Finance from the Eugene Stetson School of Business and Economics at Mercer University in Georgia, a Master’s degree in Accountancy from the J. Whitney Bunting College of Business at Georgia College and State University in Georgia, and a Master’s degree in Business Administration from the University of North Carolina at Chapel Hill.

There are no arrangements or understandings between Mr. Lin and any other persons pursuant to which he was selected as an officer of the Company. There are also no family relationships between Mr. Lin and any director or executive officer of the Company, and Mr. Lin does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Mr. Lin’s compensation as Interim Chief Executive Officer will be determined at a later time.

Item 7.01. Regulation FD Disclosure.

On October 28, 2024, the Company issued a press release in connection with the foregoing events. A copy of this press release is furnished as Exhibit 99.1 to this current report on Form 8-K and incorporated by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. The information in this Item 7.01 shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing or document.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description of Exhibits
99.1	Company press release dated October 28, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HF FOODS GROUP INC.

Date: October 28, 2024

/s/ Cindy Yao

Cindy Yao

Chief Financial Officer

HF Foods Announces CEO Transition

Current President and Chief Operating Officer Felix Lin Named Interim Chief Executive Officer

LAS VEGAS — October 28, 2024 — HF Foods Group Inc. (NASDAQ: HFFG) (“HF Foods” or the “Company”), a leading food distributor to Asian restaurants across the United States, today announced the appointment of Felix Lin as Interim Chief Executive Officer (CEO). Mr. Lin assumes the role of CEO, in addition to his current roles of President and Chief Operating Officer (COO). Mr. Lin replaces HF Foods’ previous CEO, Peter Zhang. The leadership transition is not due to any disagreement with Mr. Zhang regarding the Company’s financial reporting, policies or practices. Mr. Zhang remains on the Board of Directors.

With extensive experience in operational management and financial strategy, Mr. Lin has been a pivotal leader at HF Foods for the past five years, contributing significantly through his roles on both the management team and the Board of Directors. In addition to his current roles of President and COO, he was previously a member of the Board of Directors and has served as Interim Chief Financial Officer. His contributions have been key in executing the Company’s transformation plan.

“Felix has been instrumental in shaping HF Foods’ strategic direction and operational execution as a core member of our executive team,” said Charlotte Westfall, HF Foods’ Lead Independent Director. “He has been a key decision-maker here at HF Foods, having already guided many of our most significant initiatives. Felix’s depth and breadth of experience, combined with his intimate knowledge of the business, will help lead the Company as Interim CEO during this critical time.”

Prior to HF Foods, Mr. Lin served as Vice President for Blue Bird Corporation, a leading school bus manufacturer in North America, where he oversaw human resources, corporate and operations training, government relations, compliance and strategy. Earlier in his career, Mr. Lin held leadership roles in Finance, Manufacturing Operations, Supply Chain and worked as a key member of the China and Middle East business development team for Blue Bird Corporation under Cerberus Capital Management, LLP. He served as an Independent Board Member for HF Foods from November 2019 to April 2022, where he served as Chairman of the Audit Committee and the Special Investigation Committee.

“I am grateful to the Board for this opportunity, and am excited to continue to build upon our strong foundation alongside our exceptional leadership team,” Mr. Lin said. “The relationships we’ve built with our best-in-class general managers, suppliers and customers have been central to our success, and they will remain crucial as we fortify our industry-leading position and capabilities. Through our continued focus on our transformation plan, we look forward to driving long-term value for all our stakeholders.”

About HF Foods Group Inc.

HF Foods Group Inc. is a leading marketer and distributor of fresh produce, frozen and dry food, and non-food products to primarily Asian restaurants and other foodservice customers throughout the United States. HF Foods aims to supply the increasing demand for Asian

American restaurant cuisine, leveraging its nationwide network of distribution centers and its strong relations with growers and suppliers of fresh, high-quality specialty restaurant food products and supplies in the US, South America, and Asia. Headquartered in Las Vegas, Nevada, HF Foods trades on Nasdaq under the symbol “HFFG”. For more information, please visit www.hffoodsgroup.com.

Forward-Looking Statements

All statements in this news release other than statements of historical facts are, or may be deemed to be, “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and contain our current expectations about our future results. We have attempted to identify any forward-looking statements by using words such as “aims,” “continues,” “expects,” “plans,” “will,” and other similar expressions. Although we believe that the expectations reflected in all of our forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Such statements are not guarantees of future performance or events and are subject to known and unknown risks and uncertainties that could cause the Company’s actual results, events or financial positions to differ materially from those included within or implied by such forward-looking statements. Such factors include, but are not limited to, risks disclosed under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023 and other filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as required by law, we undertake no obligation to disclose any revision to these forward-looking statements.

Contact:

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