

**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): **April 15, 2022**

HF FOODS GROUP INC

(Exact Name of Registrant as Specified in Charter)

Delaware
State or Other Jurisdiction of
Incorporation of Organization)

001-38013
(Commission
File Number)

81-2717873
(IRS Employer
Identification Number)

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**

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

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 (*see* General Instruction A.2. below):

- 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))

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.

On April 15, 2022, HF Foods Group, Inc. (the “*Company*”) agreed to hire Xi Lin (aka Felix Lin) as Chief Operating Officer. Mr. Lin is a current member of the board of directors of the Company (the “*Board*”), in which capacity he has served since November 4, 2019.

Mr. Lin, age 33, has extensive experience in corporate operations, HR, manufacturing, corporate finance, corporate accounting, fixed asset management, international business development, and strategic development. He has previously worked in a number of positions at Blue Bird Corporation since 2011. His last position was Vice President of Human Resource and External Affairs, with responsibility for human resources, government relations, training and strategic relationships. He has also held various other positions within Blue Bird Corporation in the Operations Management Department from 2015 to 2016, the Finance and Accounting Department in 2011 and from 2013 to 2015, and the Business Development Department in 2012. Mr. Lin received his B.A. in Accounting and Finance from the Eugene Stetson School of Business and Economics in Georgia, a Master’s degree in Accountancy from the J. Whitney Bunting College of Business in Georgia, and a Master’s degree in Business Administration from the University of North Carolina at Chapel Hill.

Mr. Lin entered into an agreement with the Company providing for an at-will employment relationship. The agreement provides that Mr. Lin will receive an annual base salary of \$450,000 as well as a grant of restricted stock units equal to \$100,000 as soon as practicable after Mr. Lin’s start date. The agreement also provides Mr. Lin with the opportunity to receive an annual target bonus equal to 100% of his base salary and equity grants in the form of restricted stock units equal to the value of 50% of his base salary and performance stock units equal to the value of 50% of his base salary. Mr. Lin will be also eligible for severance benefits under the HF Foods Group Severance Plan, including payment of one times base salary for termination without cause, or termination for good reason, and two times base salary for a termination by the Company or acquiring party in conjunction with a change in control.

The agreement also provides that Mr. Lin will transition to a non-independent Board member on May 1, 2022, and will resign from his position on the Board when a new independent Board member is appointed. Mr. Lin will remain as the Audit and Special Investigation Committee chairs through April 30, 2022. The foregoing description is qualified in its entirety by reference to the terms of the agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

There are no family relationships between Mr. Lin and any of the Company’s directors or executive officers, and the Company has not entered into any transactions with Mr. Lin that are reportable under Item 404(a) of Regulation S-K.

There is no arrangement or understanding between Mr. Lin and any other persons pursuant to which Mr. Lin was promoted to Chief Operating Officer.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K contains statements that are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends these forward-looking statements to be covered by the safe harbor provisions for such statements. All statements that do not concern historical facts are forward-looking statements. The words “believe,” “could,” “possibly,” “probably,” “anticipate,” “estimate,” “project,” “expect,” “may,” “will,” “should,” “seek,” “intend,” “plan,” “expect,” or “consider” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. These forward-looking statements should be considered in light of these risks and uncertainties. The Company bases its forward-looking statements on information currently available to it at the time of this report and undertakes no obligation to update or revise any forward-looking statements, whether as a result of changes in underlying circumstances, new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description of Exhibits
10.1	Offer of Employment for Felix Lin dated April 15, 2022
104	Cover Page Interactive Data File. The cover page XBRL tags are embedded within the inline XBRL document (contained in Exhibit 101)

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: April 20, 2022

/s/ Xiao Mou Peter Zhang

Xiao Mou Peter Zhang
Chief Executive Officer



April 15, 2022

Felix Lin

179 Broadleaf Drive

Macon, GA 31210

Re: Offer of Employment – Chief Operating Officer

Dear Felix:

HF Foods Group, Inc. (hereinafter, the “Company”) is pleased to extend an offer of employment to you for the position described below and based upon the terms outlined. Please take the time necessary to read this offer of employment in its entirety and contact me with any questions concerning its contents.

Title and Start Date

Your employment as Chief Operating Officer with the Company will commence on May 1, 2022.

Work Location and Reporting

Your work site is located at the Company offices in Las Vegas, Nevada (and periodically in Los Angeles, California). You will report directly to Peter Zhang, Chief Executive Officer.

Classification of Employment

Your employment classification is defined as Salary and Exempt from overtime.

Compensation Package

Base Salary: \$450,000 (Annually), payable in regular bi-weekly installments less applicable payroll deductions and statutory withholdings permissible under federal and state law. Your base salary will be reviewed on an annual basis.

Bonus Target: Your annual target bonus will be equal to 100% of your Base Salary (Full Year Eligibility for 2022).

LTI: You will be eligible for equity grants in the form of Restricted Stock Units (RSUs) and Performance Stock Units (PSUs), subject to annual Compensation Committee approval. For 2022, you will receive RSUs equal to the value of 50% of your Base Salary, and PSUs equal to the value of 50% of your Base Salary

Sign On LTI: As soon as practicable after your start date, you will receive a grant of RSUs equal to \$100,000 (# of Shares will be based on closing price of grant date)

Severance: You will be eligible for “C-Suite” severance benefits in the HF Foods Group Severance Plan. Those benefits include payment of 1x Base Salary for termination without cause, or termination for good reason, and 2x Base Salary for a termination by the Company or acquiring party in conjunction with a change in control. Details on the benefits and restrictions are set forth in the Plan, a copy of which will be provided to you

Relocation:

You will relocate within 12 months from your start date. You will be eligible for the following benefits related to the sale of your home and the purchase of your new home:



Corporate housing allowance/coverage

Travel expense reimbursement

Move of Household Goods

Closing Costs Reimbursement (normal closing costs associated with buying and selling of homes, including real estate commission)

Reimbursement of housing hunting trips for family

Board Transition

You will transition to a non-independent board member on May 1, 2022, and will resign your position on the board when a new independent board member is appointed. You will remain as Audit and Special Investigation Committee chairs through April 30, 2022. You will receive pro-rated board fees through April 30, 2022, and you will be eligible for the annual board equity grant for 2022 as soon as practicable.

Benefit Eligibility Period

Information pertaining to benefit options and eligibility provisions, such as health insurance and 401(k) enrollment, will be provided upon hiring. The Company will reimburse you for any COBRA payments you make to retain your current healthcare coverage until you are eligible to join the Company's healthcare coverage.

Company Policies and Procedures

We will provide you with the Company Employee Handbook at your orientation. You are required to review the Employee Handbook in its entirety and sign the acknowledgement. We ask that you abide by the policies and procedures set forth in this Handbook, bringing any questions or comments to the attention of either your supervisor or a Human Resources representative.

Expenses

The Company will promptly reimburse you for any expenses incurred in connection with the performance of your job duties.

Employment Contingencies

Your offer of employment by the Company is contingent upon receiving the following documentation:

Signed offer letter

Signed Acknowledgement that you have reviewed the Employee Handbook within three (3) days of your date of hire

Submitting documentation within three (3) days of your date of hire, to satisfy U.S. employment eligibility requirements in accordance with federal law

Employment Relationship



Your employment with the Company is defined as "at-will". Both you and the Company may decide to terminate the employment relationship at any time, for any reason or no reason, with or without cause or prior notice from either you or the Company.

Expiration of Offer

If this offer of employment is not accepted by you on or before the end of business on April 20, 2022, it will be subject to revocation by the Company.

If you understand and agree to the terms set forth in this offer of employment, please sign both copies where indicated and return one original letter to me. Please retain one original copy of this offer letter for your files.

Please contact me should you have any questions. We are excited and look forward to having you on our team.

I HAVE READ THE ABOVE TERMS OF THIS OFFER OF EMPLOYMENT AND I FULLY UNDERSTAND, ACCEPT AND AGREE TO THEM.

Xi Lin (Felix)

Print Full Name

04/15/2022

Date

/s/ Xi Lin (Felix)

Signature

Sincerely,

Peter Zhang

Chief Executive Officer