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YIHAI INTERNATIONAL HOLDING LTD.

頤海國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1579)

CHANGE OF JOINT COMPANY SECRETARY

The board of directors (the “**Board**”) of Yihai International Holding Ltd. (the “**Company**”) hereby announces that with effect from 25 May 2021:

- (1) Mr. Sun Shengfeng (“**Mr. Sun**”) has resigned from the post of joint company secretary of the Company due to work rearrangement; and
- (2) Ms. Yue Dianhong (“**Ms. Yue**”) has been appointed as a joint company secretary of the Company.

Mr. Sun will continue to serve as an executive director and a chief financial officer of the Company.

Biography of Ms. Yue

Ms. Yue Dianhong, aged 35, is currently the company secretary and head of legal affairs of the Company. She is responsible for managing the Company’s investor relations, compliance and legal affairs, and has legal professional qualification. Ms. Yue joined the Company on 1 October 2015, as a member of the initial public offering preparation team and head of legal affairs of the Company at that time. Prior to this, Ms. Yue joined Haidilao International Holding Ltd. and its subsidiaries on 3 June 2010 as the legal manager of the legal department of headquarters at that time. Ms. Yue graduated from China University of Political Science and Law with a bachelor’s degree in law in 2009.

Waiver from the Stock Exchange

Having considered Ms. Yue’s background and experience, the Board is of the view that Ms. Yue is capable of discharging her functions as a joint company secretary of the Company. As Ms. Yue does not possess the qualifications of a company secretary as required under Rule 3.28 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Company had applied to the Stock Exchange for, and the Stock Exchange had granted on 25 May 2021, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”), for a period of three years from the date of appointment of Ms. Yue as a joint company secretary of the Company (the “**Waiver Period**”).

The granting of the Waiver is conditional upon that (i) Ms. Yue must be assisted by Ms. Chan Yin Wah (“**Ms. Chan**”, another joint company secretary of the Company) during the Waiver Period; and (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek the Stock Exchange’s confirmation that Ms. Yue, having had the benefit of Ms Chan’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

Biography of Ms. Chan

Ms. Chan is an associate director of SWCS Corporate Services Group (Hong Kong) Limited. She has over 17 years of professional experience in handling corporate secretarial, compliance and share registry matters for listed companies in Hong Kong. Ms. Chan holds a bachelor’s degree in economics and a master’s degree in professional accounting. She is a fellow member of The Hong Kong Institute of Chartered Secretaries and The Corporate Governance Institute. She is also a fellow member of the Association of Chartered Certified Accountants in the United Kingdom.

The Company would like to take this opportunity to express its sincere gratitude to Mr. Sun for his contribution to the Company as a joint company secretary of the Company and hereby expresses its warmest welcome to Ms. Yue for taking up the new appointment.

By order of the Board
Yihai International Holding Ltd.
Shi Yonghong
Chairman

Shanghai, 26 May 2021

As at the date of this announcement, the executive directors of the Company are Mr. Shi Yonghong, Mr. Guo Qiang, Mr. Sun Shengfeng, Ms. Shu Ping and Mr. Zhao Xiaokai; the non-executive director of the Company is Mr. Zhang Yong; and the independent non-executive directors of the Company are Mr. Yau Ka Chi, Mr. Qian Mingxing and Ms. Ye Shujun.