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YING HAI GROUP HOLDINGS COMPANY LIMITED

瀛海集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8668)

CLARIFICATION ANNOUNCEMENT

INSIDE INFORMATION RELATING TO RECENT NEWS REPORTS

This announcement is made by the Ying Hai Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of The Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

It has come to the attention of the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company that recent news reports stated on 28 January 2022, Mr. Choi Wai Chan (“**Mr. Choi**”), an executive Director, chairman of the Board, the chief executive officer and a controlling shareholder of the Company, was arrested by the Judicial Police of Macau (the “**Incident**”). The Board would clarify that Mr. Choi has been released on bail.

Upon considering the information currently available, the Board is of the view that the Incident will not affect the suitability of Mr. Choi as the Director of the Company and Mr. Choi will continue to perform his duty as the executive Director, chairman of the Board and the chief executive officer of the Company.

As at the date of this announcement, so far as the Board is aware, other than Mr. Choi, neither the Company nor any of its subsidiaries nor any director, officer or staff of any member of the Group is under similar investigation and/or charges.

The Board would like to clarify that the Group did not engage in gambling business of any kind as at the date of this announcement and there is no plan to engage in such business. In addition, to the best knowledge and belief of the Directors, the Board is not aware of any other information which indicates that the Group is or may be related to any illegal activities.

As at the date of this announcement, the business and operations of the Group remain normal, and the Board is not aware of any material adverse impact on the operations or financial position of the Group as a result of the Incident. The Company will closely monitor the development of this matter and will make further announcement(s) as and when appropriate to the extent permitted by the applicable law.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company

By order of the Board
Ying Hai Group Holdings Company Limited
Leong Tat Meng
Executive Director

Hong Kong, 30 January 2022

As at the date of this announcement, the executive Directors are Mr. Choi Wai Chan and Mr. Leong Tat Meng; and the independent non-executive Directors are Mr. Sou Sio Kei, Mr. Rodrigues Cesar Ernesto and Mr. Hu Chung Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM's website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.yinghaiholding.com.