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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)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND (2) CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Yihai International Holding Ltd. (the “**Company**”) hereby announces that with effect upon the publication of this announcement on 26 March 2024:

- (1) Mr. Yau Ka Chi (邱家賜) (“**Mr. Yau**”) has resigned from his positions as an independent non-executive Director and the chairman of the audit committee of the Board (the “**Audit Committee**”); and
- (2) Ms. Cui Jin (崔勁) (“**Ms. Cui**”) has been appointed as an independent non-executive Director and the chairman of the Audit Committee.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yau has tendered his resignation from the positions as an independent non-executive Director and the chairman of the Audit Committee with effect upon the publication of this announcement on 26 March 2024, due to his desire to devote more time to his personal endeavors.

Mr. Yau has confirmed that he has no disagreement with the Board and there is no matter in connection with his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The resignation of Mr. Yau will not affect the operation of the Board and the Company.

The Board would like to express its gratitude to Mr. Yau for his invaluable contribution to the Company during his tenure of office.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Ms. Cui has been appointed as an independent non-executive Director with effect upon the publication of this announcement on 26 March 2024. The biographical details of Ms. Cui are as follows:

Ms. Cui Jin, aged 66, has over 30 years of professional experience in accounting and auditing. Ms. Cui joined Deloitte as a partner in June 2000 and retired in June 2018, during which she successively held the following significant responsibilities or positions in Deloitte: (i) managing partner of national strategic client (全國戰略客戶主管合夥人), (ii) managing partner (chief accountant) of Beijing branch (北京分所主管合夥人(主任會計師)), (iii) managing partner of Audit II Group of North China (華北區審計二組主管合夥人) and (iv) quality and risk management partner of North China (華北區品質及風險管理合夥人). Ms. Cui had been a member of selection committee for chief executive officer of Deloitte China (德勤中國首席執行官遴選委員會) for two consecutive sessions and a member of selection committee for new partner of Deloitte (新合夥人遴選委員會) for several consecutive years in selecting young partners for Deloitte. During her tenure in Deloitte, she also provided auditing services for many listing applicants and listed companies and has accumulated rich experience in listing in mainland China or Hong Kong. Prior to joining Deloitte, Ms. Cui served as a partner at Zhonggongxin Certified Public Accountants (中公信會計師事務所) from 1994 to 2000 and the chief financial officer of Youshi Contact Lens Co., Ltd. (北京優視隱形眼鏡有限公司) from 1991 to 1994, and had seven years of experience working at Zhonghua Certified Public Accountants (中華會計師事務所).

Ms. Cui has also been serving as an independent director and the chairman of the audit committee of Gaotu Techedu Inc., a technology-driven education company which is listed on the New York Stock Exchange (ticker symbol: GOTU), since September 2021.

Ms. Cui has been a Certified Public Accountant in China since January 1995. She is among the first batch of senior members of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會), possessing extensive experience in the application of international or domestic accounting standards. Ms. Cui obtained her postgraduate degree in accounting from Beijing Technology and Business University.

Ms. Cui has signed a letter of appointment with the Company, with an initial term of three years from 26 March 2024, which is subject to the requirements in respect of retirement by rotation and re-election at the annual general meeting of the Company under the Company's memorandum and articles of association and the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**"), pursuant to which, Ms. Cui shall hold office until the first annual general meeting of the Company after her appointment and will be eligible for re-election at such meeting. The letter of appointment may be terminated by either party giving to the other not less than one month's prior notice in writing. Ms. Cui is entitled to receive a director's fee of HK\$400,000 per annum which is subject to review by the Board with reference to her duties in the Company.

The nomination committee of the Board (the "**Nomination Committee**") and the Board, upon receipt of the proposal for the appointment of Ms. Cui as an independent non-executive Director and her profile, have considered various factors, including but not limited to gender, age, cultural and educational backgrounds, professional experience, skills, knowledge and industry and geographical experience, in determining the suitability of Ms. Cui to serve as an independent non-executive Director. The Board considered and accepted the recommendation from the Nomination Committee to appoint Ms. Cui as an independent non-executive Director, after reviewing her independence in respect of Rule 3.13 of the Listing Rules, professional qualifications and working experience, among others.

As of the date of this announcement, Ms. Cui has confirmed that, (i) she does not hold any other position with the Company or any of its subsidiaries and has not been a director in any other listed companies during the past three years (save as disclosed above); (ii) she has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; and (iii) she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Ms. Cui has confirmed that she has met the independence guidelines set out in Rule 3.13 of the Listing Rules. There is no other information in relation to her appointment that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter in relation to the proposed appointment of independent non-executive Director that needs to be brought to the attention of the Shareholders.

The Board would like to extend its warm welcome to Ms. Cui on her appointment to the Board.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

With effect upon the publication of this announcement on 26 March 2024, Ms. Cui has been appointed as the chairman of the Audit Committee.

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

Hong Kong, 26 March 2024

As of the date of this announcement, the executive directors of the Company are Mr. Sean Shi, 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 Ms. Cui Jin, Mr. Qian Mingxing and Ms. Ye Shujun.