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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)

VOLUNTARY ANNOUNCEMENT
ADOPTION OF THE 2026 SHARE AWARD SCHEME

The Board is pleased to announce that on 27 January 2026, the Board approved the adoption of the 2026 Share Award Scheme.

The 2026 Share Award Scheme constitutes a share scheme under Chapter 17 of the Listing Rules and is subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, the 2026 Share Award Scheme does not involve awards granted by way of issue of new Shares or transfer of treasury Shares. Accordingly, the 2026 Share Award Scheme does not constitute a scheme involving issue of new Shares within the meaning of Chapter 17 of the Listing Rules and the adoption of which will not be subject to the approval of the Shareholders. This announcement is made on a voluntary basis.

SUMMARY OF THE PRINCIPAL TERMS

The principal terms of the 2026 Share Award Scheme are set out below:

(1) Purpose of the Scheme

The purpose of the Scheme is (a) to recognise the contributions of certain Eligible Participants (as defined below) and to provide them with incentives to retain them for the continual operation and development of the Group; and (b) to attract suitable personnel for further development of the Group.

(2) Participants of the Scheme

Eligible participants of the Scheme (the "**Eligible Participants**") include employee participants, related entity participants or service providers under the Scheme.

(3) Total Number of Shares Available Under the Scheme

The total number of Shares which may be subject to Awards granted under the Scheme shall not exceed 10% of the total number of issued Shares of the Company as at the adoption date of the Scheme (the "**Adoption Date**"). The Scheme will be satisfied solely by existing Shares purchased on the secondary market of the Stock Exchange by the trustee appointed by the Company (the "**Trustee**") or existing Shares transferred, gifted, assigned, or conveyed from a significant shareholder (holding 5% or more of the issued share capital of the Company or controlling 5% or more of the voting powers of the Company) of the Company or other party designated by the Company to the Trustee.

(4) Maximum Entitlement of Each Participant

The maximum number of Shares which may be awarded to a Selected Participant under the Scheme shall not exceed 1% of the issued share capital of the Company in any twelve-month period.

(5) Vesting Period of Awards

The Board may, in its sole and absolute discretion, determine the vesting criteria, conditions, and periods for any Award, which will be specified in the grant instrument (the "**Grant Instrument**").

(6) Amount Payable on Application or Acceptance

The Board may, in its absolute discretion, determine the purchase price (if any) payable by a Selected Participant and the period within which such purchase price (if any) shall be paid, upon acceptance of an Award.

(7) Basis for Determining the Purchase Price

The basis for determining the purchase price (if any) of each Award is at the sole and absolute discretion of the Board.

(8) Voting Rights Attached to the Unvested Shares Held by Trustee

The Trustee holding the Shares in relation to the unvested Awards, whether directly or indirectly, shall abstain from voting on matters that require Shareholders' approval under the Listing Rules, unless otherwise required by law to vote in accordance with the beneficial owner's direction and such a direction is given.

(9) Duration

The Scheme shall be valid for a period of 10 years commencing on the Adoption Date, after which no further Awards will be granted. But the provisions of the Scheme will remain in effect to the extent necessary to give effect to any Awards granted during the period of the Scheme that remain outstanding.

(10) Administration

The Scheme is administered by the Board and the Trustee in accordance with the Scheme Rules and the trust deed to be entered into between the Company and the Trustee. The Board's decisions on all matters arising under the Scheme, including the interpretation of its provisions, are final and binding. Subject to compliance with the Listing Rules and applicable laws and regulations, the Board may delegate its administrative powers and responsibilities to a committee of the Board or to officers of the Company.

(11) Lapse, Forfeiture and Cancellation of Awards

Awards shall automatically lapse, be forfeited, or be cancelled (to the extent not already vested or been exercised) upon the earliest of the following circumstances:

(i) the Awards fail to vest on corresponding vesting date(s);

(ii) the Awards are declined or deemed to have been declined by the grantee pursuant to the Scheme Rules;

(iii) the vesting conditions specified in the Grant Instrument are not fully satisfied prior to or on the relevant vesting date(s);

(iv) the Selected Participant is deemed to cease to be an Eligible Participant under the Scheme Rules; and

(v) the occurrence of an event that triggers a lapse, forfeiture, or cancellation as specified in the Scheme Rules.

(12) Alterations and Termination

The Scheme may be amended in any respect by a resolution of the Board, provided that any change to the terms of Awards granted to a Selected Participant must be approved by the Board, the remuneration committee of the Board and/or the independent non-executive Directors (as the case may be). The Board may terminate the Scheme at any time, after which no new Awards may be granted.

LISTING RULES IMPLICATIONS

The 2026 Share Award Scheme will constitute a share scheme under Chapter 17 of the Listing Rules and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. However, it does not constitute a share scheme involving the issue of new Shares as referred to in Chapter 17 of the Listing Rules. Therefore, the adoption of the 2026 Share Award Scheme will not be subject to the approval of the Shareholders. If any Award is granted to a participant who is a connected person of the Company (as defined in the Listing Rules), the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules (if applicable).

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

"2026 Share Award Scheme" or "Scheme"	the 2026 share award scheme of the Company which was considered, approved and adopted by the Board on 27 January 2026
"Award"	an award to a Selected Participant in accordance with the Scheme Rules
"Board"	the board of Directors of the Company
"Company"	Yihai International Holding Ltd. (頤海國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on 18 October 2013
"connected person"	has the meaning ascribed thereto under the Listing Rules (as amended from time to time)
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Scheme Rules"	the rules relating to the Scheme
"Selected Participant(s)"	Eligible Participant(s) selected by the Board pursuant to the Scheme Rules for participation in the Scheme (or his/her legal personal representative or lawful successor as the case may be)
"Share(s)"	ordinary share(s) in the share capital of the Company with nominal value of US$0.00001 each
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 27 January 2026

As at 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. Wang Xin and Ms. Li Ping.