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)

PROPOSED AMENDMENTS TO THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The board of directors (the "**Board**") of Yihai International Holding Ltd. (the "**Company**") hereby announces that at a meeting of the Board held on the date of this announcement, the relevant resolution has been passed to propose the amendments (the "**Proposed Amendments**") to the second amended and restated memorandum and articles of association of the Company (the "**M&A**") and the adoption of the third M&A incorporating the Proposed Amendments to conform to the core standards of shareholder protection as provided in the amended Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") under the listing regime for overseas issuers which took effect on 1 January 2022. The Proposed Amendments and the adoption of the third M&A are subject to the approval of the shareholders of the Company (the "**Shareholders**") by way of a special resolution at the annual general meeting of the Company to be held on or around 18 May 2023 (the "**AGM**").

This announcement is made by the Company pursuant to Rule 13.51(1) of the Listing Rules.

PROPOSED AMENDMENTS TO THE SECOND M&A

The Board has resolved at the Board meeting held on the date of this announcement to propose the Proposed Amendments and the adoption of the third M&A to conform to the amended Appendix 3 to the Listing Rules, which streamlines and standardizes a uniform set of 14 core standards for shareholder protection for all issuers regardless of their place of incorporation.

The major Proposed Amendments to the second M&A include:

(i) provisions as to notice, convening and conduct of general meetings;

(ii) provisions as to members' rights to speak and vote at a general meeting;

(iii) provisions as to reserving (a) approval of appointment and remuneration of auditor to ordinary resolutions; and (b) approval of winding up the Company to special resolution;

(iv) provisions as to the term of a director appointed by the Board to fill a causal vacancy or as an addition;

(v) other amendments for house-keeping purposes in line with the proposed amendments in (i) to (iv) above pursuant to the Listing Rules and the applicable laws of the Cayman Islands; and

(vi) other miscellaneous amendments to update or clarify provisions where it is considered desirable, including the change of the Company's registered office address.

EFFECTIVE DATE

The Proposed Amendments and the adoption of the third M&A are subject to the approval by the Shareholders by way of a special resolution to be considered and, if thought fit, passed at the AGM. If the Proposed Amendments and the adoption of the third M&A are approved by the Shareholders, the third M&A will become effective upon the approval by the Shareholders at the AGM.

CIRCULAR

A circular containing, among other things, details of the Proposed Amendments, together with the notice of the AGM, will be despatched to the Shareholders in due course.

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

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Hong Kong, 30 March 2023

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 Mr. Yau Ka Chi, Mr. Qian Mingxing and Ms. Ye Shujun.