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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) RESIGNATION OF NON-EXECUTIVE DIRECTOR  
AND  
(2) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from 26 March 2019:

- (1) Mr. Pan Di has resigned from his position as a non-executive director; and
- (2) Mr. Guo Qiang has been appointed as an executive director.

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Yihai International Holding Ltd. (the “**Company**”) announces that Mr. Pan Di (“**Mr. Pan**”) has resigned from his position as a non-executive director of the Company with effect from 26 March 2019 for business affairs which do not compete with the business of the Company and its subsidiaries.

Mr. Pan has confirmed that he does not have any disagreement with the Board and that there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Guo Qiang (“**Mr. Guo**”) has been appointed as an executive director of the Company with effect from 26 March 2019.

Mr. Guo Qiang, aged 50, was appointed as the head of marketing of the Company on 10 December 2018 and is responsible for the branding, sales and marketing business of the Company while striving to optimise the construction of the marketing system of the Company. Mr. Guo joined the Company since 20 January 2016 and served as the head of sales management division of the Company from 1 March. Since 1 August 2017, he served as the Company's head of sales division in the southern region and is responsible for the implementation of the construction, operation management and strategic planning of the Company's marketing system in the southern region. Prior to the aforementioned, Mr. Guo served as a mechanical engineer of a tractor factory in Shenyang from September 1992 to April 1997; a national sales director of Lotte (China) Investment Co., Ltd. from May 1997 to August 2010; a sales director of Henan Kedi Frozen Food Co., Ltd.\* (河南科迪速凍食品有限公司) from August 2010 to July 2013; and a sales director of national hypermarket division of Haixin Foods Co., Ltd. from April 2014 to December 2015. Mr. Guo graduated from Shenyang Agricultural University in 1992 with a bachelor's degree in mechanical design.

Under the service agreement entered into between the Company and Mr. Guo, Mr. Guo's appointment will continue for a term of three years commencing from 26 March 2019, subject to the retirement and rotation provisions set out in the Articles of Association of the Company. The service agreement can be terminated by not less than one month's notice in writing served by either Mr. Guo or the Company. Mr. Guo will be entitled to receive remuneration, discretionary bonuses and other benefits as may be determined by the Remuneration Committee of the Company having regard to the Company's and his performance. Details of the remuneration of the directors of the Company are available in the Company's annual reports.

As at the date of this announcement, Mr. Guo has interests in 280,000 shares of the Company (the "Shares") within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") are set out below:

<b>Capacity/Nature of interest</b>	<b>Number of Ordinary Shares</b>	<b>Approximate percentage of shareholding in the total issued share capital (%)</b>
Beneficiary of a trust	120,000 (Long position)	0.01%
Beneficial owner	150,000 (Long position)	0.01%
Interest of spouse	10,000 (Long position)	0.0001%

*Note:* 150,000 and 120,000 restricted share units were granted to Mr. Guo pursuant to the restricted share unit scheme on 28 December 2016 and 9 December 2018, respectively. 150,000 shares had been vested.

Save as disclosed above, Mr. Guo does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. Further, save as disclosed above, Mr. Guo does not have, and is not deemed to have, any other interests or short positions in any other shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Guo that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Guo that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its appreciation to Mr. Pan for his valuable contribution to the Board and the Company for years and its warmest welcome to Mr. Guo for joining the Board.

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

Hong Kong, 26 March 2019

*As of the date of this announcement, the executive directors of the Company are Mr. Shi Yonghong, Ms. Dang Chunxiang, Mr. Sun Shengfeng, Ms. Shu Ping and Mr. Guo Qiang; 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.*

*\* for identification purposes only*