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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 EXECUTIVE DIRECTOR AND VICE PRESIDENT  
AND  
(2) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board announces that with effect from 25 August 2020:

- (1) Ms. Dang Chunxiang has resigned from her positions as an executive director and vice president.
- (2) Mr. Zhao Xiaokai has been appointed as an executive director.

**RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT**

The board of directors (the “**Board**”) of Yihai International Holding Ltd. (the “**Company**”) announces that with effect from 25 August 2020, Ms. Dang Chunxiang (“**Ms. Dang**”) has resigned from her positions as an executive director and vice president of the Company such that she can devote more time for commercial affairs which do not compete with the business of the Company and its subsidiaries (the “**Group**”).

Ms. Dang has confirmed that she does not have any disagreement with the Board and that there are no matters relating to her 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. Zhao Xiaokai (“**Mr. Zhao**”) has been appointed as an executive director of the Company with effect from 25 August 2020.

Mr. Zhao Xiaokai, aged 44, currently the director of the supply system of the Company. He is responsible for the management of the supply system of the Company. He is committed to optimizing and managing the production of factories, inventory logistics and technological research. He has extensive experience in risk management and control, cost optimization, quality control and supply chain management. Mr. Zhao joined the Company on 31 March 2017, and served as the special assistance of the general manager, and the director of the supply management department since 1 December 2017. Prior to this, Mr. Zhao has served as the general manager in production of Douglas (Qingdao) Wines Co., Ltd (青島道格拉斯洋酒有限公司) from May 2016 to March 2017, worked at Heinz (Qingdao) Food Co., Ltd. (亨氏(青島)食品有限公司) from April 2004 to April 2016 (and had been the operational director). He has served as the quality auditor of Unilever Bestfood\* (聯合利華百仕) from October 2000 to April 2004 and the production officer of Weifang Yue Hwa Food Co., Ltd.\* (濰坊裕華食品有限公司) from July 1998 to October 2000. Mr. Zhao Xiaokai graduated from Jimei University and obtained a bachelor’s degree in engineering in 1998.

Under the service agreement entered into between the Company and Mr. Zhao, Mr. Zhao’s appointment will continue for a term of three years commencing from 25 August 2020, 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. Zhao or the Company. Mr. Zhao 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. Zhao has interests in 160,000 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:

Capacity/Nature of interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%)
Beneficial owner	160,000	0.015

Save as disclosed in this announcement, Mr. Zhao (i) does not hold other positions in the Company or other members of the Group; (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “**Listing Rules**”)) of the Company; (iv) does not have any interest in the securities within the meaning of Part XV of the SFO; and (v) has no information to disclose pursuant to any of the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation to Ms. Dang for her valuable contribution to the Board and the Company for years and its warmest welcome to Mr. Zhao for joining the Board.

\* *English translations of company or institution names are for identification purposes only.*

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

Shanghai, the PRC, 25 August 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Shi Yonghong, 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.*