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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“**Extraordinary General Meeting**”) of Yihai International Holding Ltd. (“**the Company**”) will be held at Room 609, No. 5 Building of Jiuting Center, No. 65 Huting North Road, Songjiang District, Shanghai, PRC on Thursday, 31 December 2020 at 10:00 a.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. “**THAT**

- (i) the master sales agreement (the “**Haidilao Master Sales Agreement**”) dated 7 December 2020 entered into between the Company and Haidilao International Holding Ltd. (“**Haidilao**” and together with its subsidiaries, the “**Haidilao Group**”) in relation to (a) the sale of hotpot soup flavouring and Chinese-style compound condiment products manufactured using formulas owned by the Haidilao Group for use in its hot pot restaurants; (b) the sale of retail hotpot soup flavouring, hotpot dipping sauce and Chinese-style compound condiment products manufactured using formulas owned by the Company for display and sale to consumers on the online platforms of the Haidilao Group and in hot pot restaurants of the Haidilao Group; and (c) the sale of the convenient ready-to-eat food products to the Haidilao Group, and the transactions contemplated thereunder be and are hereby approved,
- (ii) the proposed annual caps in relation to the transactions contemplated under the Haidilao Master Sales Agreement as specified below be and are hereby approved, ratified and confirmed:

For the year ending 31 December 2021	For the year ending 31 December 2022	For the year ending 31 December 2023
RMB3,916,000,000	RMB5,693,000,000	RMB7,540,000,000

(iii) any director of the Company be and is hereby authorized for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Haidilao Master Sales Agreement and to make and agree such variations of a non-material nature in or to the terms of the Haidilao Master Sales Agreement as he may in his discretion consider to be desirable and in the interests of the Company.”

2. “THAT

- (i) the sales agreement (the “**Shuhai Sales Agreement**”) dated 7 December 2020 entered into between the Company and Shuhai (Beijing) Supply Chain Management Co., Ltd. (“**Shuhai Supply Chain**”, and together with its subsidiaries, the “**Shuhai Supply Chain Group**”) in relation to the sale of products customized for Shuhai Supply Chain Group’s customers who are catering service clients and products targeting at the retail market, and the transactions contemplated thereunder be and are hereby approved;
- (ii) the proposed annual caps in relation to the transactions contemplated under the Shuhai Sales Agreement below be and are hereby approved, ratified and confirmed:

For the year ending 31 December 2021	For the year ending 31 December 2022	For the year ending 31 December 2023
RMB84,400,000	RMB113,360,000	RMB154,200,000

(iii) any director of the Company be and is hereby authorized for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Shihai Sales Agreement and to make and agree such variations of a non-material nature in or to the terms of the Shuhai Sales Agreement as he may in his discretion consider to be desirable and in the interests of the Company.”

3. “THAT

- (i) The purchase agreement (the “**Shuhai Purchase Agreement**”) dated 7 December 2020 entered into between the Company and Shuhai Supply Chain in relation to the purchase of ingredients, and the transactions contemplated thereunder be and are hereby approved;

- (ii) the proposed annual caps in relation to the transactions contemplated under the Shuhai Purchase Agreement below be and are hereby approved, ratified and confirmed:

For the year ending 31 December 2021	For the year ending 31 December 2022	For the year ending 31 December 2023
RMB215,000,000	RMB300,000,000	RMB375,000,000

- (iii) any director of the Company be and is hereby authorized for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Shuhai Sales Agreement and to make and agree such variations of a non-material nature in or to the terms of the Shuhai Sales Agreement as he may in his discretion consider to be desirable and in the interests of the Company.”

4. “THAT

- (i) the condiment products sales agreement (the “**JV Condiment Products Sales Agreement**”) dated 7 December 2020 entered into between the Company and Fuhai (Shanghai) Food Technology Co., Ltd. (the “**Joint Venture**”) in relation to the sale of condiment products by the Company and its subsidiaries to the Joint Venture, and the convenient ready-to-eat food products sales agreement (the “**JV Convenient Ready-to-eat Food Products Sales Agreement**”) dated 7 December 2020 entered into between the Joint Venture and the Company in relation to the sales of convenient ready-to-eat food products by the Joint Venture to the Company and its subsidiaries (the JV Condiment Products Sales Agreement and the JV Convenient Ready-to-eat Food Products Sales Agreement are collectively referred to as the “**Joint Venture Framework Sales and Purchase Agreements**”), and the transactions contemplated thereunder be and are hereby approved;
- (ii) the proposed annual caps in relation to the transactions contemplated under the Joint Venture Framework Sales and Purchase Agreements below be and are hereby approved, ratified and confirmed:

For the year ending 31 December 2021	For the year ending 31 December 2022	For the year ending 31 December 2023
RMB886,000,000	RMB1,367,000,000	RMB1,998,000,000

(iii) any director of the Company be and is hereby authorized for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his discretion consider necessary or desirable or expedient for the purpose of or in connection with the Joint Venture Framework Sales and Purchase Agreements and to make and agree such variations of a non-material nature in or to the terms of the Joint Venture Framework Sales and Purchase Agreements as he may in his discretion consider to be desirable and in the interests of the Company.”

5. “THAT Mr. Zhao Xiaokai be re-elected as an executive director of the Company.”

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

Shanghai, China
15 December 2020

Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the Extraordinary General Meeting and vote in person. In such event, his form of proxy will be deemed to have been revoked.
- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
- (5) The voting at the Extraordinary General Meeting will be taken by poll.
- (6) The register of members of the Company will be closed from Monday, 28 December 2020 to Thursday, 31 December 2020, both days inclusive, in order to determine the eligibility of the shareholders to attend and vote at the Extraordinary General Meeting. The shareholders whose names appear on the register of members of the Company at the close of business on Thursday, 24 December 2020 will be entitled to attend and vote at the Extraordinary General Meeting. In order to be eligible to attend and vote at the Extraordinary General Meeting, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, 24 December 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.