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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)**

**CHANGE OF JOINT COMPANY SECRETARY  
AND  
AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of Yihai International Holding Ltd. (the “**Company**”) announces that Mr. Wong Yat Tung (“**Mr. Wong**”) has resigned as the joint company secretary of the Company (the “**Joint Company Secretary**”) and has ceased to act as an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an authorized representative of the Company for accepting service of process or notices in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorized Representative**”) with effect from 31 May 2018.

Mr. Wong has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the Stock Exchange and shareholders of the Company.

Reference is made to the appointment of Mr. Sun Shengfeng (“**Mr. Sun**”) as the other Joint Company Secretary and the waiver granted to the Company by the Stock Exchange from strict compliance with Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Mr. Sun to act as the Joint Company Secretary (the “**Waiver**”) from the date of the Company’s listing (i.e. 13 July 2016) to 12 July 2019 (the “**Waiver Period**”) on the conditions that (i) Mr. Wong, who meets the

requirements under Rules 3.28 and 8.17 of the Listing Rules, is engaged as a Joint Company Secretary to assist Mr. Sun in discharging his functions as a Joint Company Secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules; (ii) if Mr. Wong ceases to provide assistance to Mr. Sun during the Waiver Period, the Waiver will be revoked immediately; and (iii) after the end of the Waiver Period, the Company shall notify the Stock Exchange to revisit the situation. The Stock Exchange expects that at the end of the Waiver Period, the Company will be able to demonstrate that Mr. Sun would have acquired the relevant experience within the meaning of Rules 3.28 and 8.17 of the Listing Rules.

The Board is pleased to announce that Ms. Chan Yin Wah (“**Ms. Chan**”) has been appointed as the Joint Company Secretary and the Authorized Representative in replacement of Mr. Wong with effect from 31 May 2018. The Stock Exchange has granted a new waiver to the Company from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**New Waiver**”) for a period from the date of the appointment of Ms. Chan as the Joint Company Secretary (i.e. 31 May 2018) to 12 July 2019 (the “**New Waiver Period**”, i.e. the remaining period of three years for the Waiver Period from the date of the Company’s listing on 13 July 2016) on the conditions that (i) Mr. Sun will be assisted by Ms. Chan during the New Waiver Period; (ii) after the end of the New Waiver Period, the Company will notify the Stock Exchange to revisit the situation. The Stock Exchange expects that after the end of the New Waiver Period, the Company will be able to demonstrate that Mr. Sun meets the requirements under Rules 3.28 and 8.17 of the Listing Rules, having had the benefit of Ms. Chan’s assistance such that a further waiver will not be necessary; and (iii) the Company will announce details of the New Waiver, including its reasons and conditions. The New Waiver will be revoked immediately if and when Ms. Chan ceases to act as the Joint Company Secretary. In addition, the Stock Exchange may withdraw or change the New Waiver if the Company’s situation changes.

Ms. Chan is an associate director of SWCS Corporate Services Group (Hong Kong) Limited (formerly known as SW Corporate Services Group Limited). She has over 17 years of professional experience in handling corporate secretarial, compliance and share registry matters for listed companies in Hong Kong. Ms. Chan holds a bachelor’s degree in economics and a master’s degree in professional accounting. She is a fellow member of The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators in the United Kingdom. She is also a fellow member of the Association of Chartered Certified Accountants in the United Kingdom.

The Board would like to take this opportunity to express its gratitude to Mr. Wong for his contribution to the Company during his tenure of service and also express its warm welcome to Ms. Chan on her new appointment.

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

Beijing, 31 May 2018

*As of the date of this announcement, the executive directors of the Company are Ms. Dang Chunxiang, Mr. Sun Shengfeng and Ms. Shu Ping; the non-executive directors of the Company are Mr. Shi Yonghong, Mr. Zhang Yong and Mr. Pan Di; and the independent non-executive directors of the Company are Mr. Yau Ka Chi, Mr. Qian Mingxing and Ms. Ye Shujun.*