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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) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (2) CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Yihai International Holding Ltd. (the “**Company**”) hereby announces that:

- (i) Mr. Peng Long (彭龍) (“**Mr. Peng**”) has been removed as an independent non-executive Director with effect from 17 July 2025, following which his roles in the Board committees ceased accordingly;
- (ii) Ms. Li Ping (李平) (“**Ms. Li**”) has been appointed as an independent non-executive Director; and
- (iii) Ms. Li has been appointed as a member of the audit committee of the Board (the “**Audit Committee**”), a member of the nomination committee of the Board (the “**Nomination Committee**”) and the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”).

REMOVAL OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the Company’s announcement dated 4 July 2025. The Board hereby announces that Mr. Peng has been removed as an independent non-executive Director with effect from 17 July 2025, by notice in writing served upon him signed by not less than three-fourths in number (or if that is not a round number, the nearest lower round number) of the Directors (including Mr. Peng) currently in office in accordance with Article 16.18(f) of the fourth amended and restated memorandum and articles of association (the “**M&A**”) of the Company (the “**Removal**”). The decision was made after having considered the loss of contact of Mr. Peng since 1 July 2025 and an investigation against Mr. Peng for suspected serious violations of discipline and law as stated in the announcement of the Company dated 4 July 2025, leading to his failure to discharge his duties and responsibilities in the capacity as an independent non-executive Director as a whole.

Following the Removal, Mr. Peng ceased to be a member of the Audit Committee, the chairman of the Remuneration Committee, and a member of the Nomination Committee. The Board considers that the Removal would not have any significant adverse effect on the operations of the Company and its subsidiaries and is in the best interest of the Company and its shareholders (the **“Shareholders”**).

As Mr. Peng cannot be contacted, the Company is unable to obtain his confirmation on whether he has no disagreement with the Board and no other matters relating to the Removal that needs to be brought to the attention of the Shareholders.

Save as disclosed above, the Board is not aware of any disagreement between Mr. Peng and the Board, nor is the Board aware of any other matters relating to the Removal that needs to be brought to the attention of the Shareholders and The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**).

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Ms. Li has been appointed as an independent non-executive Director with effect from 17 July 2025. The biographical details of Ms. Li are as follows:

Ms. Li Ping (李平), aged 70, is an independent non-executive Director of the Company. She is primarily responsible for advising on issues relating to corporate governance, remuneration of Directors and senior management, nomination of Directors and audit. Ms. Li was a professor of Management Science and Engineering Department at the Business School of Renmin University of China (中國人民大學商學院).

Ms. Li has over 30 years of research and teaching experience in business management and industrial economics. She previously served as a faculty member at the Business School of Renmin University of China from July 1987 to January 2018, during which she also served as associate dean of the Business School of Renmin University of China from June 2001 to October 2010.

Ms. Li obtained the master’s degree in economics from the Renmin University of China in June 1987, and the doctoral degree in economics from the Renmin University of China in June 2001.

Ms. Li has signed the letter of appointment with the Company, with an initial term of three years from 17 July 2025, which is subject to the requirements in respect of retirement by rotation and re-election at the annual general meeting of the Company under the M&A and the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**), pursuant to which, Ms. Li shall hold office until the first annual general meeting of the Company after her appointment and will be eligible for re-election at such meeting. The letter of appointment may be terminated by either party giving to the other not less than one month’s prior notice in writing. Ms. Li is entitled to receive a director’s fee of HK\$400,000 per annum which is subject to review by the Board with reference to her duties in the Company.

The Nomination Committee and the Board, upon receipt of the proposal for the appointment of Ms. Li as an independent non-executive Director and her profile, have considered various factors, including but not limited to gender, age, cultural and educational backgrounds, professional experience, skills, knowledge and industry and geographical experience, in determining the suitability of Ms. Li to serve as an independent non-executive Director. The Board considered and accepted the recommendation from the Nomination Committee to appoint Ms. Li as an independent non-executive Director, after reviewing her independence in respect of Rule 3.13 of the Listing Rules, professional qualifications and working experience, among others.

As at the date of this announcement, Ms. Li has confirmed that, (i) she does not hold any other position with the Company or any of its subsidiaries; (ii) she has no relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (iii) she does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) she has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. There is no other information in relation to her appointment that needs to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Listing Rules, and there is no other matter in relation to the appointment of the independent non-executive Director that needs to be brought to the attention of the Shareholders.

Ms. Li has further confirmed that (i) she has met the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) she is not subject to any other factors that may affect her independence at the time of her appointment.

Ms. Li has obtained the legal advice referred to under Rule 3.09D of the Listing Rules prior to her appointment, and confirmed that she understood her obligations as a director under the Listing Rules.

The Board would like to extend its warm welcome to Ms. Li on her appointment to the Board.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

Following the Removal and the appointment of Ms. Li as an independent non-executive Director, the composition of the Board committees has been changed in accordance with the recommendation of the Nomination Committee with effect from 17 July 2025: Ms. Li has been appointed as a member of the Audit Committee, a member of the Nomination Committee and the chairman of the Remuneration Committee.

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

Hong Kong, 17 July 2025

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 Ms. Cui Jin, Mr. Wang Xin and Ms. Li Ping.