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HAICHANG OCEAN PARK HOLDINGS LTD.

海昌海洋公園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2255)

VOLUNTARY ANNOUNCEMENT UPDATES ON THE LATEST DEVELOPMENT OF COOPERATION WITH COUNTRY GARDEN HOLDINGS COMPANY LIMITED

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”, together with the subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

Reference is made to the voluntary announcement made by the Company on 15 June 2017. The Company hereby announces the updates on the latest development of its cooperation with Country Garden Holdings Company Limited (stock code: 02007) (“**Country Garden**”, together with its subsidiaries, “**Country Garden Group**”).

On 8 November 2017, the Group and Country Garden Group entered into a management entrustment contract (the “**Entrustment Contract**”) for a project land (the “**Project Land**”) owned by the Group with an area of approximately 38,700 square meters located on the south side of Jinyintan Boulevard and west side of Hongtu Boulevard in Dongxihu District of Wuhan City, with a view to developing it into a commercial property for sale with a total GFA of approximately 100,000 square meters which is adjacent to Wuhan Haichang Polar Ocean Park of the Company. Through this cooperation, the Group will accelerate the development of ancillary commercial properties and increase its margin performance.

Accordingly, the Group cooperates with Country Garden Group where the Group entrusts Country Garden Group to be wholly responsible for the development, construction as well as management of the Project Land, including but not limited to application for construction, planning and design, bidding and purchasing, construction and marketing strategies. With Country Garden Group also offering professional project operation teams and brand name, the parties intend to use “Country Garden” and “Haichang” as their promotion names. The term of the Entrustment Contract shall be two years from the date of signing the Entrustment Contract until the acceptance and handover of the Project Land.

The cooperation with Country Garden Group for the Project Land is important to the Group's business strategies of "providing regional tourism destinations" and "developing marine cultural innovation". Country Garden, one of the top ten Chinese real estate companies listed on the main board of The Hong Kong Stock Exchange, has extensive experience in the development and construction of real estate projects and possesses strong marketing planning capabilities. Cooperating between the Group and Country Garden Group will allow the parties to share advantageous resources and complement each other, through which the parties shall establish strategic cooperation in the business of acquiring and developing lands by leveraging their experience and their brand names so as to work together to develop and acquire premium tourist and leisure projects (including, without limitation, marine theme parks) and their ancillary residential and commercial properties in suitable cities throughout China.

To the best of the knowledge, information and belief of the Company's directors, having made all reasonable enquiries, each of Country Garden Group and its ultimate beneficial owner(s) is an independent third party.

On behalf of the Board
Haichang Ocean Park Holdings Ltd.
Wang Xuguang
Executive Director and Chief Executive Officer

Dalian, the People's Republic of China, 8 November 2017

As at the date of this announcement, the executive Directors of the Company are Mr. Wang Xuguang, Mr. Qu Cheng and Mr. Gao Jie; the non-executive Directors of the Company are Mr. Qu Naijie, Mr. Makoto Inoue and Mr. Yuan Bing; and the independent non-executive Directors of the Company are Mr. Chen Guohui, Mr. Sun Jianyi and Ms. Zhang Meng.