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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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The board (the “**Board**”) of directors (“**the Director(s)**”) of Haichang Ocean Park Holdings Ltd. (the “**Company**”) hereby announces that Mr. Sun Jianyi (“**Mr. Sun**”) has tendered his resignation as an independent non-executive director and accordingly has ceased to be the chairman of the remuneration committee of the Company, the chairman of the independent board committee of the Company and the member of each of the audit committee and the nomination committee with effect from 28 August 2019 due to his other career commitments.

Mr. Sun will no longer take any position in the Company upon his resignation. Mr. Sun has confirmed that he has no disagreement with the Board and he is not aware of other matters that should be brought to the attention of the shareholders (“**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation. The Board is also not aware of any such matters that should be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Mr. Sun to the Company during his tenure of service.

Following the resignation of Mr. Sun on 28 August 2019, the number of independent non-executive directors will fall below three and the Company will fail to meet the requirement under Rule 3.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). In addition, the Company will fail to meet the composition requirements of (i) the audit committee under Rule 3.21 of the Listing Rules; (ii) the remuneration committee under Rule 3.25 of the Listing Rules; (iii) the nomination committee under code provision A.5.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules; and (iv) the independent board committee under its term of reference.

The Company is seeking suitable candidate(s) to fill the vacancy and expects replacements to be appointed within 3 months from 28 August 2019 pursuant to Rules 3.11 and 3.23 of the Listing Rules.

The Company will make further announcement as and when appropriate.

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

Shanghai, the People's Republic of China, 27 August 2019

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. Li Hao and Mr. Yuan Bing; and the independent non-executive directors of the Company are Mr. Chen Guohui, Mr. Sun Jianyi and Ms. Zhang Meng.