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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 THE MARINE CULTURAL INNOVATION BUSINESS OF THE GROUP

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.

The Board of the Company is pleased to announce the latest development of our marine cultural assets-light management services business. The Group recently signed the cooperation agreements for a project in Changsha, Hunan Province and a project in Shijiazhuang, Hebei Province, respectively, and a cooperation framework agreement for a project in Nanjing, Jiangsu Province.

Changsha Xiangjiang Happy City-Haichang Joyful Ocean Park Project (hereinafter referred to as the “**Changsha Project**”) is located in the Xiangjiang Happy City, a tourist resort situated at Dawang Mountain, Changsha, Hunan Province, with a site area of approximately 370 acres. The land auction in relation to the Changsha Project was completed. The **Changsha Project** is a joint venture development collaborated by the Group, Hunan Xiangjiang District Culture and Tourism Investment Co., Ltd. (湖南湘江新區文化旅遊投資有限公司) and ZhongYe Construction Research Centre Company Limited(中冶建築研究總院有限公司).The three parties will make full use of their own advantages to build the project as an integrated ocean park featuring marine animals, scientific education and demonstration and large-scale recreational facilities. The Group will be entrusted to operate this ocean park upon completing the construction. The **Changsha Project** is the first of the Group’s branded project, for which the Group will license the trademarks, brandnames or intellectual property rights of Haichang Polar Ocean Park, Haichang’s exclusive logo and cartoon characters’ image, and receive relevant fees in respect thereto.

The Group has been entrusted by Shijiazhuang Rongding Real Estate Development Co., Ltd. (石家莊榮鼎房地產開發有限公司) to provide design-related consultancy services to Shijiazhuang Rongding • Tianxia Mengchong (石家莊榮鼎•天下萌寵) PARK Project (hereinafter referred to as the “**Shijiazhuang Project**”). Located in the commercial complex of “Rongding • The World (榮鼎 • 天下)” in Shijiazhuang, the **Shijiazhuang Project** will be developed into a children’s entertainment project integrating a family recreation centre housed in the urban commercial complex with the fashion shows, displays and performances of small marine and tropical rain forest animals and plants.

The Group recently signed a cooperation framework agreement with the Management Committee of Nanjing Zijin (Jiangning) Technology Entrepreneurship Special Community (南京紫金(江寧)科技創業特區管委會) in relation to a marine culture-themed leisure and resort project of Shangqinhuai Wetland Park (上秦淮濕地公園) (hereinafter referred to as the “**Nanjing Project**”), pursuant to which the Group will carry out cooperation with the government primarily in the form of assets-light model through transfer of our brands. The Group intends to cooperate with the **Nanjing Project** to develop a new generation of exquisite marine-themed leisure and resort project which allows immersive experiences, so as to further refine its strategic layout within the Yangtze River Delta.

Up to now, the Group successfully signed the management cooperation agreements in respect of 12 projects. The agreements have different terms of service, and the services of the projects also vary from each other. In addition, there are still several potential projects under negotiation.

Haichang (China) Investment Co., Ltd. (海昌(中國)投資有限公司), a wholly-owned subsidiary of the Group, was also awarded the Certificate of Regional Headquarters of Multinational Corporations on 7 December 2016 by Shanghai Municipal Commission of Commerce, marking the official establishment of the innovative business investment and management platform of the Group. In future, the Group will base in Shanghai to provide more resources to support the assets-light innovative businesses such as management services and cultural services, and to accelerate the establishment of its national business presence.

The Board considers there is a huge potential market in the management service and technical consultation. The Group boasts distinct resourceful and technical advantages in this area. The signing of several new projects is an important step for the Group to implement the marine cultural innovation business development strategy, which will further consolidate the Group’s leading position in the segment and expand the Group’s market share and brand awareness.

As the projects and matters considered under the cooperation framework agreement with the Management Committee of Nanjing Zijin (Jiangning) Technology Entrepreneurship Special Community may or may not proceed, investors are advised to exercise caution when dealing in the securities of the Company.

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

Dalian, the People’s Republic of China, 7 December 2016

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 Prof. Fang Hongxing, Mr. Sun Jianyi and Prof. Xie Yanjun.