
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Haichang Ocean Park Holdings Ltd.**, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Haichang Ocean Park Holdings Ltd.
海昌海洋公園控股有限公司

(incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 2255)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of Haichang Ocean Park Holdings Ltd. to be held at East Room, 23/F., Mandarin Oriental, 5 Connaught Road Central, Hong Kong on Wednesday, 16 May 2018 at 3:00 p.m. is set out on pages 15 to 20 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk. Whether or not you intend to attend the annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Hong Kong share registrar of Haichang Ocean Park Holdings Ltd., Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude any shareholder from attending and voting in person at the annual general meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

16 April 2018

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
APPENDIX I - DETAILS OF DIRECTORS STANDING FOR RE-ELECTION	8
APPENDIX II - EXPLANATORY STATEMENT	12
NOTICE OF ANNUAL GENERAL MEETING	15

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	means the annual general meeting of the Company for the year 2017 to be held at East Room, 23/F., Mandarin Oriental, 5 Connaught Road Central, Hong Kong on Wednesday, 16 May 2018 at 3:00 p.m., or any adjournment thereof, notice of which is set out on pages 15 to 20 of this circular
“Articles of Association”	means the articles of association of the Company, as amended from time to time
“BNP Paribas Corporate Services”	means BNP Paribas Corporate Services Pte. Ltd., one of the Controlling Shareholders, a company incorporated in Singapore holding the entire issued share capital of Manmount Limited
“BNP Paribas Singapore Trust”	means BNP Paribas Singapore Trust Corporation Limited, one of the Controlling Shareholders, a company incorporated in Singapore holding the entire issued share capital of BNP Paribas Corporate Services
“Board”	means the board of Directors
“Cayman Companies Law” or “Companies Law”	means the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	means Haichang Ocean Park Holdings Ltd. (海昌海洋公園控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 21 November 2011
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and, in the context of this circular, refers to Qu Naijie, BNP Paribas Corporate Services, BNP Paribas Singapore Trust, Manmount Limited and Haichang BVI (as the context may require)
“Director(s)”	means the director(s) of the Company

DEFINITIONS

“Extension Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to extend the Issue Mandate by an amount representing the aggregate amount of Shares repurchased under the Repurchase Mandate set out as resolution 4(C) in the Notice
“Group”	means the Company and its subsidiaries
“Haichang BVI”	means Haichang Group Limited (海昌集團有限公司), one of the Controlling Shareholders, a company incorporated in the British Virgin Islands on 18 November 2011 and the entire issued share capital of which is owned by Manmount Limited
“HK\$”	means Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	means a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to allot, issue, grant, distribute and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of ordinary resolution 4(A) in the Notice
“Latest Practicable Date”	means 9 April 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Manmount Limited”	means Manmount Limited, one of the Controlling Shareholders, a company incorporated in the British Virgin Islands holding the entire issued share capital of Haichang BVI
“Notice”	means the notice convening the Annual General Meeting
“Ordinary Shares”	means ordinary shares of nominal value of US\$0.0001 each in the share capital of the Company

DEFINITIONS

“PRC”	means the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Qu Naijie”	means Mr. Qu Naijie, a non-executive Director and one of the Controlling Shareholders
“Repurchase Mandate”	means a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of ordinary resolution 4(B) in the Notice
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	means Ordinary Share(s) and other share(s) in the share capital of the Company
“Shareholder(s)”	means the holder(s) of the Share(s)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Takeovers Code”	means the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“%”	means per cent.

LETTER FROM THE BOARD



Haichang Ocean Park Holdings Ltd. **海昌海洋公園控股有限公司**

(incorporated under the laws of the Cayman Islands with limited liability)
(Stock Code: 2255)

Executive Directors:

Mr. Wang Xuguang
Mr. Qu Cheng
Mr. Gao Jie

Non-executive Directors:

Mr. Qu Naijie
Mr. Makoto Inoue
Mr. Yuan Bing

Independent non-executive Directors:

Mr. Chen Guohui
Mr. Sun Jianyi
Ms. Zhang Meng

Registered office:

PO Box 309 Uglan House
Grand Cayman
KY1-1104, Cayman Islands

Head office in the PRC:

1/F., Zone B
No. 888 Huanhu West 2nd Road
Nanhui Town, Pudong New Area
Shanghai, the PRC

*Principal place of business
in Hong Kong:*

Suites 2606-2607, 26/F.
Two Exchange Square
8 Connaught Place
Central
Hong Kong

16 April 2018

To the Shareholders

Dear Sir or Madam

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the notice of the Annual General Meeting and further information in relation to, amongst other matters, the following proposals to be put forward at the Annual General Meeting: (a) the grant to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) the re-election of the Directors.

LETTER FROM THE BOARD

ISSUE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution 4(A) regarding the Issue Mandate will be proposed to grant a general and unconditional mandate to the Directors to exercise all powers of the Company to allot, issue, grant, distribute and otherwise deal with additional Shares up to 20% of the issued share capital of the Company as at the date of passing of the resolution in relation to the Issue Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution).

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,000,000,000 Ordinary Shares. Subject to the passing of ordinary resolution 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Issue Mandate will cover the allotment and issue of a maximum of 800,000,000 Shares.

In addition, an ordinary resolution 4(C) regarding the Extension Mandate will be proposed at the Annual General Meeting providing that the number of Shares repurchased by the Company under the Repurchase Mandate will also be added to extend the 20% limit of the Issue Mandate provided that such additional amount shall not exceed 10% of the issued share capital of the Company as at the date of passing of the resolution in relation to the Repurchase Mandate.

REPURCHASE MANDATE

In addition, an ordinary resolution 4(B) regarding the Repurchase Mandate will be proposed at the Annual General Meeting to approve the granting of the mandate to the Directors to exercise all powers of the Company to repurchase Shares representing up to 10% of the issued share capital of the Company as at the date of passing of the resolution in relation to the Repurchase Mandate for the period until the conclusion of the next annual general meeting of the Company (or such earlier period as stated in the resolution). Subject to the passing of the Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Repurchase Mandate will cover a maximum of 400,000,000 Shares.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

According to Article 16.18 of the Articles of Association, notwithstanding any other provisions in the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. In accordance with Article 16.18 of the Articles of Association, Mr. Gao Jie, Mr. Qu Naijie and Mr. Makoto Inoue shall retire from their offices as the Directors. Being eligible, Mr. Gao Jie, Mr. Qu Naijie and Mr. Makoto Inoue offer themselves for re-election as the Directors. At the Annual General Meeting, separate ordinary resolutions will be proposed to re-elect each of Mr. Gao Jie, Mr. Qu Naijie and Mr. Makoto Inoue as the Directors.

Details of the above Directors who are standing for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

NOTICE

Set out on pages 15 to 20 of this circular is the Notice containing, among other things, ordinary resolutions in relation to granting the Directors the Issue Mandate, the Repurchase Mandate, the Extension Mandate and approving the re-election of Directors.

For determining eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from 11 May 2018 (Friday) to 16 May 2018 (Wednesday), both days inclusive, during which period no transfer of the Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of the Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration no later than 4:30 p.m. on 10 May 2018 (Thursday).

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk. Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deliver it to the Company's Hong Kong share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.6 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and approving the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

On behalf of the Board

Haichang Ocean Park Holdings Ltd.

Wang Xuguang

Executive Director and Chief Executive Officer

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) standing for re-election at the Annual General Meeting.

Mr. Gao Jie (高杰), aged 45, has been appointed as executive Director since May 2016. He is also the executive president of the Company. He is primarily responsible for business development and management of daily operations. Mr. Gao obtained a bachelor's degree in management information system from Dalian Maritime University (大連海事大學) in Dalian in July 1995 and a master's degree in industrial economics from the Dongbei University of Finance and Economics (東北財經大學) in Dalian in November 1999.

Mr. Gao has over 21 years of experience in finance, banking and investment. Mr. Gao was appointed as the general manager of the investment strategy department of Dalian Haichang (Group) Co., Ltd (“**Haichang Group Co**”) and Dalian Haichang Corporation Development Co., Ltd. (“**Haichang Corporation Development**”) in November 2007 and March 2010, respectively, and his main duties ranged from strategy development, analysis of the investment market, maintenance of relationships with financial institutions and investors to exploration of new areas for investment. From April 2013 to November 2015, he served as the chief investment officer of the Company and concurrently the general manager of the corporation development department, responsible for strategy formation, investment management, investor relations and legal and internal control compliance. In November 2015, he was appointed as the executive president and chief strategy officer of the Company, responsible for the business development and daily operations management of the Company.

Mr. Gao entered into a director's service agreement with the Company which commenced on 25 May 2016 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Under the director's service agreement, the total amount of director's fee payable to Mr. Gao is RMB400,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment) per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the director's service agreement. Mr. Gao's director's fee was determined by the remuneration committee of the Company and the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

As at the Latest Practicable Date, Mr. Gao has individual interests in 4,295,000 Shares. Save as disclosed above, Mr. Gao does not have any other interests in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Gao: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

Mr. Gao has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

Mr. Qu Naijie (曲乃杰), aged 57, was appointed to the Board on 21 November 2011 and designated as the non-executive Director on 23 February 2014. Mr. Qu is the father of Mr. Qu Cheng, an executive Director of the Company. Mr. Qu is the founder of the Group, Chairman of the Board and the controlling shareholder of the Company. He is primarily responsible for the overall strategic planning, the general corporate and financial and compliance affairs of the Group. Mr. Qu obtained a bachelor's degree in Chinese Language from Liaoning University (遼寧大學) in Shenyang in December 1992 and completed a research master's degree program in enterprise management at Dongbei University of Finance and Economics (東北財經大學) in Dalian in July 1998.

Mr. Qu has over 20 years of experience in corporation management and operations. Mr. Qu commenced oil trading business in 1993 and in order to get involved in the real estate development industry and he established Haichang Group Co in 1998. From November 1996 to July 2012, Mr. Qu had been serving as the chairman of the board of directors of Haichang (China) Co., Ltd. and has been a director since then. In December 2000, he was appointed as a director of Dalian Laohutan Ocean Park Co., Ltd. ("**Dalian Laohutan**"). In 2002, Haichang Group Co and Hutan Park through Dalian Laohutan together developed Dalian Laohutan Polar Aquarium, which was rated as a 5A tourist attraction by CNTA in June 2007 and drove the development of the tourist attractions development industry in Dalian. Following the success of the Dalian Laohutan Polar Aquarium, from 2002 to 2012, Mr. Qu further led the development of seven different theme parks across the PRC. He was appointed as a director of Haichang Holdings (Asia) Limited and Haichang Holdings (Hong Kong) Limited in 2011 and the chairman of the boards of directors of both companies in September 2013. Mr. Qu is also serving as an executive director of Haichang Group Co and Haichang Corporation Development, as well as a director of most of our operating subsidiaries, including Yantai Fishermen's Wharf Investment Co., Ltd., Tianjin Polar Tourism Co., Ltd., Wuhan Polar Ocean World Investment Co., Ltd. and Chengdu Polar Ocean Industrial Co., Ltd..

Mr. Qu entered into a director's service agreement with the Company which commenced on 23 February 2014 for a term of three years, which had been renewed on 23 February 2017 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Under the director's service agreement, the total amount of director's fee payable to Mr. Qu is RMB180,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment) per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the director's service agreement. Mr. Qu's director's fee was determined by the remuneration committee of the Company and the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Qu is deemed to be interested in (i) 1,684,092,524 Shares held by a discretionary family trust of which he is the protector and (ii) 127,756,000 Shares held by Speedy Journey Investment Limited as nominee for Cantrust (Far East) Limited as trustee of the management trust of which he is the settlor and a beneficiary. Save as disclosed above, Mr. Qu does not have any other interests in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Qu: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

Mr. Qu has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

Makoto Inoue (井上亮), aged 65, was appointed to the Board on 19 July 2012 and designated as a non-executive Director on 23 February 2014. He is primarily responsible for the strategic planning for and overseeing of the general corporate, financial and compliance affairs of the Group. Mr. Inoue obtained a bachelor's degree in law from the Faculty of Law of Chuo University in Japan in March 1975.

Mr. Inoue has over 41 years of experience in leasing and finance, investment banking, and alternative investment in a global context. He joined ORIX Corporation (formerly known as Orient Leasing Co., Ltd.) in April 1975 and is currently a director, representative executive officer and president of ORIX Corporation, a company listed on the Tokyo Stock Exchange, Osaka Securities Exchange and New York Stock Exchange. Mr. Inoue had been serving a director of Lanka ORIX Leasing Company PLC, a company listed on the Colombo Stock Exchange, Sri Lanka, from 2009 to 2011 and he had also been serving as a director of EnTie Commercial Bank Co. Ltd., a company listed on the Taiwan Stock Exchange Corporation, from 2007 to 2012; during his appointments, he took part in the overall strategic management and planning of both companies. In January 2010, Mr. Inoue was appointed as a director of Haichang Corporation Development. Currently, he is also serving as a non-executive director of China Water Affairs Group Limited (Stock Code: 0855), a company listed on the Main Board of the Stock Exchange.

Mr. Inoue entered into a director's service agreement with the Company which commenced on 23 February 2014 for a term of three years, which had been renewed on 23 February 2017 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Under the director's service agreement, the total amount of director's fee payable to Mr. Inoue is RMB180,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment) per annum or a pro rata amount for any incomplete year

APPENDIX I DETAILS OF DIRECTORS STANDING FOR RE-ELECTION

payable in arrears on the first day of each financial year of the Company or upon termination of the director's service agreement. Mr. Inoue's director's fee was determined by the remuneration committee of the Company and the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

As at the Latest Practicable Date, Mr. Inoue does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Inoue: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any Director, senior management or substantial or controlling Shareholder (as defined in the Listing Rules) of the Company.

Mr. Inoue has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,000,000,000 Ordinary Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 400,000,000 Shares which represent 10% of the issued share capital of the Company during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the date on which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules, the Companies Law and any other applicable laws. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either or both the profit of the Company or the share premium account of the Company before or at the time the Company's Shares are repurchased, or in the manner provided for in the Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, there may be an adverse impact on the working capital or the gearing position of the Company, as compared with the position disclosed in the audited consolidated financial statements of the Company as at 31 December 2017, being the date on which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the

Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum and Articles of Association of the Company and the applicable laws of the Cayman Islands.

No core connected person, as defined in the Listing Rules, has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Qu Naijie and persons acting in concert with him held in total in 1,811,848,524 Shares, representing approximately 45.3 per cent of the existing issued share capital of the Company. In the event that the Directors exercised in full the Repurchase Mandate, the shareholding of the Company of Qu Naijie and persons acting in concert with him will be increased to approximately 50.3 per cent of the issued share capital of the Company. In the opinion of the Directors, such increase will give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save for the aforesaid, the Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) had been made by the Company in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2017		
April	1.77	1.64
May	1.74	1.60
June	1.69	1.58
July	1.73	1.65
August	1.80	1.55
September	2.07	1.75
October	2.03	1.84
November	1.90	1.66
December	1.79	1.55
2018		
January	1.95	1.70
February	1.99	1.70
March	2.21	1.81
April (up to and including the Latest Practicable Date)	2.05	1.94

NOTICE OF ANNUAL GENERAL MEETING



Haichang Ocean Park Holdings Ltd. 海昌海洋公園控股有限公司

(incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 2255)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Haichang Ocean Park Holdings Ltd. (the “**Company**”) will be held at East Room, 23/F., Mandarin Oriental, 5 Connaught Road Central, Hong Kong on Wednesday, 16 May 2018 at 3:00 p.m. for the following purposes:

- 1 To receive and adopt the audited combined financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 31 December 2017.

- 2 (A) To re-elect the following retiring directors of the Company who are standing for re-election at the Annual General Meeting (the “**Directors**”):
 - (i) Gao Jie;

 - (ii) Qu Naijie; and

 - (iii) Makoto Inoue

- (B) To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.

- 3 To re-appoint Ernst & Young as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending 31 December 2018.

NOTICE OF ANNUAL GENERAL MEETING

4 To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional ordinary shares and other shares in the share capital of the Company (the “Shares”), or options, warrants or similar rights to subscribe for Shares or other securities convertible into the Shares and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into the Shares) and rights of exchange or conversion which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable or convertible into the Shares) and rights of exchange or conversion which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) or (ii) of this resolution 4(A) above, otherwise than pursuant to:
 - (a) a Rights Issue (as hereinafter defined);
 - (b) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors of the Company, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire the Shares;
 - (c) any scrip dividend or similar arrangement providing for the allotment and issue of the Shares in lieu of the whole or part of a dividend on the Shares in accordance with the articles of association of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

- (d) any issue of the Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares,

shall not exceed the aggregate of:

- (a) 20% of the issued share capital of the Company as at the date of passing this resolution 4(A); and
- (b) (if the Board is so authorised by resolution 4(C)) the aggregate nominal amount of share capital of the Company repurchased by the Company subsequent to the passing of resolution 4(B) (up to a maximum equivalent to 10% of the issued share capital of the Company as at the date of passing resolution 4(B)), and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution 4(A):

- (A) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and

- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

- (B) “**Rights Issue**” means an offer of the Shares, or an offer or issue of warrants, options or other securities which carry a right to subscribe for the Shares, open for a period fixed by the directors of the Company to holders of the Shares whose names appear on the register of members on a fixed record date in proportion to their holdings of the Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) **“That:**

- (i) subject to paragraph (ii) below, the exercise by the Directors of the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Hong Kong Code on Share Repurchases and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the Shares which may be repurchased pursuant to the approval in paragraph (i) above of this resolution 4(B) shall not exceed 10% of the issued share capital of the Company as at the date of passing of this resolution 4(B), and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution 4(B), any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution 4(B) which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon resolutions 4(A) and 4(B) set out in this notice being passed, the aggregate nominal amount of the Shares which are repurchased by the Company after the date of passing of resolution 4(B) (up to a maximum of 10% of the issued share capital of the Company as at the date of passing of resolution 4(B)) shall be added to the aggregate nominal amount of the share capital that may be (or agreed conditionally or unconditionally to be) allotted, issued, granted, distributed and otherwise dealt with by the Directors pursuant to resolution 4(A).”

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

Shanghai, the People’s Republic of China, 16 April 2018

<i>Registered office:</i>	<i>Head office in the PRC:</i>	<i>Principal place of business in</i>
PO Box 309	1/F., Zone B	<i>Hong Kong:</i>
Ugland House	No. 888 Huanhu West 2nd Road	Suites 2606-2607, 26/F.
Grand Cayman	Nanhui Town, Pudong New Area	Two Exchange Square
KY1-1104, Cayman Islands	Shanghai, the PRC	8 Connaught Place
		Central
		Hong Kong

Notes:

- (a) A shareholder entitled to attend and vote at the above Annual General Meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A proxy need not be a shareholder.
- (b) In the case of joint holders of any share, any one of such persons may vote at the above Annual General Meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto. However, if more than one of such joint holders be present at the above Annual General Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (c) In order to be valid, a form of proxy must be completed, signed and deposited at the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. The completion and deposit of the form of proxy shall not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjourned meeting thereof) if they so wish.
- (d) The register of members of the Company will be closed from 11 May 2018 (Friday) to 16 May 2018 (Wednesday), both days inclusive, to determine the entitlement of shareholders to attend and vote at the Annual General Meeting, during which period no transfers of shares will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on 10 May 2018 (Thursday).

NOTICE OF ANNUAL GENERAL MEETING

- (e) In respect of ordinary resolution 2 above, the 3 directors will retire and be eligible to stand for re-election at the Annual General Meeting. Details of the above directors standing for re-election are set out in Appendix I to the circular containing this notice.
- (f) In respect of ordinary resolution 4(A) above, approval is being sought from the shareholders as a general mandate for the purposes of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).
- (g) In respect of ordinary resolution 4(B) above, an explanatory statement as required by the Listing Rules is set out in Appendix II to the circular containing this notice.