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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 its 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 directors of the Company is pleased to announce the latest development of our marine cultural asset-light management services business. The Group recently signed the management cooperation agreements for a project in Maoming, Guangdong Province.

Maoming Romantic Coast • Haichang Ocean Park Project (hereinafter referred to as the “**Project**”) is located in the Romantic Coast Phase III of Maoming City in Guangdong Province, with a site area of approximately 620 acres. After completion, it will become an integrated ocean park featuring marine animals display, performance and interaction. Dianbai County Longtoushan Romantic Coast Tourism Development Co., Ltd. (電白縣龍頭山浪漫海岸旅遊發展有限公司) has appointed the Group under the aforesaid management cooperation agreements to provide construction preparation consulting services, operation management services as well as trademark and brand licensing for a term of two years, five years and ten years, respectively. Among such services, the construction preparation consulting services specifically include: equipment procurement and installation and animal procurement; fully responsible for guiding and monitoring the acceptance inspection of the entire project, such as construction, facilities, animals and safety; fully responsible for the establishment of professional teams to implement business operation systems, standard specification processes and other management mechanisms. Operation management services specifically include: providing operation management services in animal breeding training, equipment maintenance and operation, daily operation management, human resource management, material procurement, marketing, customer service and safety protection. Trademark and brand licensing specifically involve authorizing the Project to use the trademark of the Group, exclusive logo and brand name related products of Haichang.

Up to now, the Group successfully signed the management cooperation agreements in respect of 36 different projects. Those agreements have different terms of service, and the services provided or to be provided by the Group under the projects also vary from each other. In addition, there are management cooperation agreements for several potential projects under negotiation.

The Board believes that the Project is an important milestone for the Group to expand into the western Guangdong market and will be conducive to enhance the influence of the “Haichang Ocean Park” brand in the western Guangdong customer market. At the same time, the Project is another of the Group’s branded project besides Changsha Xiangjiang Happy City-Haichang Joyful Ocean Park Project. By implementing the brand export strategy, the Group will be able to speed up the layout of its projects nationwide, promote the implementation of a dual-driver development strategy that seeks to achieve an optimal mix of asset-light and asset-heavy businesses, which will further consolidate the Group’s leading position in the ocean park segment and expand its market share and enhance its brand awareness.

Dianbai County Longtoushan Romantic Coast Tourism Development Co., Ltd. (電白縣龍頭山浪漫海岸旅遊發展有限公司), a subsidiary of Guangdong Wanlv Group Co., Ltd., is principally engaged in the operation of the tourist resort in a national 4A-level tourist attraction.

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, 23 July 2018

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