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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 SHANGHAI HAICHANG OCEAN PARK

Reference is made to the announcements of the Company dated 3 July 2014, 18 January 2015, 20 September 2015 and 3 July 2017 (the “**Announcements**”), in relation to the acquisitions of land plots for the development of Shanghai Haichang Ocean Park (the “**Shanghai Project**”) and the development of the Shanghai Project. Unless otherwise defined in this announcement, the capitalised terms shall have the same meaning as those stipulated in the Announcements.

This announcement is made by the Company 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 Company, in particular, the Shanghai Project.

The Company is pleased to announce that on 16 November 2018, Shanghai Haichang Ocean Park and themed resort hotel of the Company were officially in operation.

The Shanghai Project started trial operation from 1 October 2018, during which, we made full preparation for the official opening by extensively listening to opinions and suggestions from all parties, thoroughly inspecting the software and hardware facilities of the park and continuously improving operation services and management.

Shanghai Haichang Ocean Park is located at No. 166, Yinfei Road, Pudong New Area, Shanghai with a total site area of 297,000 sq.m. and a total gross floor area of 205,000 sq.m.. Shanghai Project is divided into five major theme areas, namely, the mermaid bay (人魚海灣), the polar town (極地小鎮), the ice and snow kingdom (冰雪王國), the sea bottom (海底奇域) and the marine tribe (海洋部落) based on the characteristics of marine culture. There are six large-scale exhibition venues, three large-scale performing venues, two high-tech theaters, more than ten recreational facilities, two water and land cruises, and a number of themed restaurants and shops. In addition, the Company crafted the first cruise-concept ocean-themed resort hotel in China with five kinds of guest rooms in marine animal themes and a roof with 360-degree panoramic view, providing customers with an extraordinary accommodation experience.

The Group is committed to developing the Shanghai Project into a world-class marine theme park by leveraging its 20 years of experience. The Shanghai Project attracted widespread attention before its operation begins and was rewarded various big prizes in the industry including the 2017 China National Travel • ctcnn.com Award – “The Most Anticipated Theme Park of the Year Award” and the “The Most Anticipated Theme Park Award” from 2018 Forum on Sustainable Development of Theme Parks and 2017 First Star Award for Theme Park Industry.

In addition, the Group also established a marine life conservation center and a conservation foundation within the Shanghai Project so as to fulfill its corporate social responsibility and pay attention to animal protection, thereby making contributions to maritime-related good causes.

The Board believes that the Shanghai Project could successfully commence operation and the Sanya Project is expected to start trial operation at the end of the year is the result of a common effort by all interested parties. The successful opening of the Shanghai Project has effectively explored the markets in Yangtze River Delta region untapped by the Company and further improved its national arrangements. The opening of the Shanghai Project will enhance the brand awareness of the Group effectively and is also expected to be a strong boost for the results of the Company in the future. The Company hereby would like to express its gratitude for the attentions and supports from all interested parties.

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, 16 November 2018

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.