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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.

On 6 April 2017, the Company through its wholly-owned subsidiaries entered into strategic cooperation agreements with Shanghai Hirain Digital Technology Co., Ltd. (上海恒潤數字科技有限公司) (“**Hirain Digital**”) and Dalian Betop Culture Technology Co., Ltd. (大連博濤文化科技股份有限公司) (“**Betop Culture**”) respectively in relation to comprehensive in-depth cooperation with the two companies in the creative production of marine culture-themed IP, as well as research and development, and upgrade and replacement of interactive experiential entertainment equipment in theme parks.

Hirain Digital is a provider of virtual experience products and services for cultural tourism and entertainment education industries and users. Its principal businesses include technology exhibition and showcase, virtual reality, film and television and investment. Hirain Digital is a wholly-owned subsidiary of Lingnan Landscape Co., Ltd. (嶺南園林股份有限公司) (SHE: 002717) and a core business enterprise within the cultural tourism segment. Betop Culture (NEEQ: 832013) is a leading provider of comprehensive solutions for entertainment engineering in the PRC, providing a combination of creative culture and innovative technologies, and also the first cultural technology company in the country that entered the New OTC Market.

As at the date of this announcement, the Company and Hirain Digital have confirmed that the commencing cooperation will include joint research and development in small and mid-scale interactive entertainment products with marine cultural elements, joint development of large-scale marine-themed dark ride attractions, as well as creative multimedia content production. As at the date of this announcement, the Company will initiate comprehensive in-depth cooperation with Betop Culture in creative production of marine culture-themed IP, multimedia technology advisory, enabling full cooperation between the Group’s 4D theatre in Dalian Laohutan Ocean Park (大連老虎灘海洋公園) and Hutan (虎灘) 360° fulldome flight cinema of Betop Culture as well as achieving overall reciprocal use of 4D movies and fulldome films sources.

The signing of the respective strategic cooperation agreements with Hirain Digital and Betop Culture is an important step for the Company in actively implementing the two major development strategies “Regional Tourism Destination” and “Marine Cultural Innovative Business”. Through innovative models of cooperation (including joint research and development, cooperative operation and revenue sharing), each party’s strengths in resources, platforms, market information, technologies, creative development and operation experiences may be leveraged to realize resource sharing and complementing, and thereby effectively accelerating the implementation and replacement of new and existing projects on interactive entertainment products and programs of the Group, driving the progress of development in marine culture-themed IP, maintaining the Company’s ongoing innovation and rapid achievement transformation ability in themed entertainment technologies and the content area, achieving continuous increase in the non-ticket revenue percentage and profitability of the Company.

The board of directors of the Company is of the view that Hirain Digital and Betop Culture are leading service providers of interactive technologies and virtual reality as well as top suppliers of multimedia content production in the country. The signing of the strategic cooperation agreements between the wholly-owned subsidiaries of the Company and the above two companies is in line with the strategic orientation of the Company, including proactively integrating resources, innovating its products and services and optimizing visitors’ experience. Furthermore, it will enhance the long-term core competitiveness of the Company.

As the projects and matters under the respective strategic cooperation agreements between the Company and Hirain Digital and Betop Culture may or may not proceed, investors are hereby 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 PRC, 6 April 2017

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 Professor Chen Guohui, Mr. Sun Jianyi and Professor Zhang Meng.