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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)

INSIDE INFORMATION FULL AND IN-DEPTH COOPERATION WITH ORIX CORPORATION AND PROPOSED SALES OF SHARES BY THE CONTROLLING SHAREHOLDER

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Cooperation on advisory services with Orix China

The board (the “**Board**”) of directors (the “**Directors**”) of Haichang Ocean Park Holdings Ltd. (the “**Company**”) is pleased to announce that 海昌(中國)有限公司 (Haichang (China) Limited*), a wholly-owned subsidiary of the Company, entered into an annual advisory services framework agreement with 歐力士(中國)投資有限公司 (Orix (China) Investment Co., Ltd.*) (“**Orix China**”), a wholly-owned subsidiary of Orix Corporation on 22 January 2016. Pursuant to such agreement, Orix China will provide the Company and its subsidiaries (the “**Group**”) with resource support and advisory services for investment cooperation, sector merger and acquisition and commercial property development, mainly including:

1. coordination with Japanese enterprise partners which have established strategic cooperation relationship with the Group and provision of assistance on planning, communication, interpretation and other details for the cooperation with Japanese enterprises;
2. specific cooperation modes including cooperation, joint venture and merger and acquisition with Japanese enterprises, actively procuring Japanese leisure & entertainment consumption services companies to establish their presences in property projects of the Company and its connected companies, or provide value-added services to these projects;
3. providing information and finance related advisory services to the Company within the scope of business license;
4. other matters manually agreed by both parties.

Consideration for the advisory services of Orix China will be confirmed by the Company and Orix China in supplemental agreements when Orix China successfully introduces cooperation, merger and acquisition or development projects to the Company.

Reasons for entering into the framework agreement

Orix Corporation is the largest integrated financial services group in Japan, which has branch offices located in 36 countries and regions worldwide, businesses covering dozens of industries across financial and industrial sectors, with banking, securities, insurance, leasing, investment banking, real estate, hotels, golf courses, new eco-friendly energies, aircraft and ship related financial services being its primary businesses. In respect of leisure, recreational and cultural industries, Orix Corporation operates three aquariums, 16 hotels and hot spring inns and 12 large-scale commercial facilities. In particular, its aquariums enjoy prime locations, with “Sumida Aquarium” located in the transmitter tower named “Sky Tree” in Tokyo, “Kyoto Aquarium” in Kyoto, the old capital, and “Enoshima Aquarium” in Enoshima, a famous scenic spot in Japan, adjacent to Hakone. All the three aquariums enjoy a high reputation in Japan, and are also scenic spots usually visited by Chinese visitors. The 16 hotels and hot spring inns consist of resort hotels including the official hotels of Tokyo Disneyland and Universal Studio Japan in Osaka. Orix Corporation operates hot spring inns in famous hot-spring resorts including Beppu, Kyushu and Atami, Shizuoka, business hotels (e.g. Hyatt) and chain hotels in major metropolises including Kyoto, Osaka and Sapporo, and large-scale integrated commercial facilities in areas including centre areas in Osaka.

There has been a well established collaboration relationship between Orix Corporation and the Group. The Company’s capacity of operation and management and potential for future development has been recognized by Orix Corporation. The Board believes that Orix Corporation can better share in the development of the tourism industry in China with the investment in the Group. Meanwhile, under the agreement, it will provide comprehensive information and resource support to the Group in term of the development of new projects in Shanghai and Sanya, existing theme parks and ancillary commercial properties, management exportation, children’s entertainment and cultural business and offer opportunities of investment, cooperation and merger and acquisition, which will in turn accelerate the implementation of the strategic planning of the Company.

Proposed sales of shares from the controlling shareholder to Orix Corporation

The Board is informed by Haichang Group Limited (“**Haichang Group**”), the controlling shareholder of the Company, that it entered into a share purchase agreement with Orix Asia Capital Co., Ltd. (歐力士亞洲資本有限公司) (“**Orix Asia**”), a wholly-owned subsidiary of Orix Corporation, on 26 January 2016, pursuant to which Orix Asia proposed to purchase 200,000,000 shares (the “**Shares**”) of the Company from Haichang Group at a price of RMB1.5 (equivalent to HK\$1.8) per Share (the “**Acquisition**”).

As informed by Haichang Group, the Acquisition has not been completed as at the date of this announcement.

Upon the completion of the Acquisition and assuming that there will be no change in the shareholding, Orix Asia will become the second largest shareholder of the Company holding approximately 14.83% of the issued share capital of the Company, and Haichang Group will remain the controlling shareholder of the Company. The Board does not expect the Acquisition to have any significant impact on the operation of the Group.

The Board considers that, Orix Corporation has indicated its strong confidence in the long-term prospect of the tourism and cultural industry of China as well as the development of the Company by the proposed increasing of its shareholding in the Company. By taking this opportunity, Orix Corporation and the Company will make efforts to promote a full and in-depth cooperation. Orix Corporation will provide more strategic resources to support the Group in urban aquarium operation, management, technology exchange, development and operation of leisure and resort facilities, and investment and acquisition in culture, leisure and entertainment catering to the East Asia region.

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

Dalian, the People's Republic of China, 28 January 2016

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xuguang, Mr. Zhao Wenjing and Mr. Qu Naiqiang; 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.

In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.20. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

* *For identification purpose only*