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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 DEVELOPMENT OF INVESTMENT INTO AND FURTHER DEEPENING OF STRATEGIC COOPERATION WITH DALIAN BETOP CULTURE TECHNOLOGY CO., LTD. BY 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.

Reference is made to the voluntary announcement of the Company dated 6 April 2017. The Company hereby announces the latest development of the cooperation with Dalian Betop Culture Technology Co., Ltd. (大連博濤文化科技股份有限公司) (“**Betop Culture**”).

Betop Culture (NEEQ: 832013) is a leading provider of comprehensive solutions for high-tech cultural tourism projects in the PRC, which has been accredited as the Key National Enterprises for Cultural Export by the Ministry of Culture and the Modern Service Industry Innovative Development Demonstration Enterprise by the Ministry of Science and Technology of the PRC. It is also the first cultural technology company in the PRC that entered the New OTC Market.

As at 30 May 2019, the Company, through its wholly-owned subsidiary, entered into the private share issue agreement and share conversion agreement with Betop Culture and its de facto controller Mr. Xiao Di (肖迪), respectively, pursuant to which, the Group transferred its borrowings in an aggregate amount of RMB30,000,000 to Betop Culture and Mr. Xiao Di with conditions into shares of Betop Culture. Upon the completion of the above two transactions, the Group will hold 10.00% interests in the total issued share capital of Betop Culture.

On 30 May 2019, the Company, through its wholly-owned subsidiary, entered into the agreement on deepening strategic cooperation with Betop Culture and also engaged Mr. Xiao Di, the founder and chairman of Betop Culture, as the chief advisor of the business department of culture and tourism of the Group. The Group will carry out cooperation or further deepen existing cooperation with Betop Culture in aspects of IP creative production, development and authorization, development and implementation of multimedia entertainment projects, research and development of large-scale program-controlled cruise and performance machinery, management of external delegated engineering projects, etc. Betop Culture will also actively cooperate with the business department of culture and tourism of the Group to jointly expand domestic and overseas theme cultural tourism market resources.

The equity investment in Betop Culture will be conducive for the Group's ability to complement the IP innovative production and develop high-tech multimedia entertainment products, thereby consolidating the Group's leading position in the domestic marine theme park market and promoting the expansion of light asset business such as management output.

The Board believes that, becoming a shareholder of Betop Culture, a national leading supplier of multimedia content production, and signing the agreement on deepening strategic cooperation with it by the Company's wholly-owned subsidiary is in line with the strategic orientation of the Company, including proactively integrating resources, innovating in its products and services and optimizing tourist experience and will facilitate the improvement of the Company's long-term core competitiveness.

As the projects and matters under the agreement on deepening strategic cooperation between the Company 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

Shanghai, the PRC, 3 June 2019

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. Yuan Bing and Mr. Li Hao; and the independent non-executive Directors of the Company are Professor Chen Guohui, Mr. Sun Jianyi and Professor Zhang Meng.