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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)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO (as defined below).

The Board wishes to inform shareholders of the Company and potential investors that, the Group is expected to record a net loss in the range of RMB1.4 billion to RMB1.5 billion for the year ended 31 December 2020 due to the impact of the COVID-19 pandemic.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that, the Group is expected to record a net loss in the range of RMB1.4 billion to RMB1.5 billion for the year ended 31 December 2020 (as opposed to a net profit of approximately RMB31.2 million for the year ended 31 December 2019) due to the decrease in the number of tourists as a result of the continuous impact of the COVID-19 pandemic.

The information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the management accounts of the Group and with reference to the information currently available, which have not been reviewed and audited by the auditors of the Company and may be subject to finalization and necessary adjustments. Shareholders of the Company and potential investors are advised to read carefully the detailed audited financial information of the Group for the year ended 31 December 2020 which shall be disclosed in the results announcement of the Company to be published in March 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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, 26 February 2021

As at the date of this announcement, the Company's executive directors are Mr. Wang Xuguang, Mr. Qu Cheng and Mr. Gao Jie; the non-executive directors are Mr. Qu Naijie, Mr. Li Hao and Mr. Yuan Bing; and the independent non-executive directors are Mr. Chen Guohui, Mr. Wang Jun and Ms. Zhang Meng.