

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 its 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.

The board of directors (the “**Board**”) is pleased to announce the latest development of the Group’s marine cultural asset-light management output business. The Group recently signed a series of management output cooperation service agreements in relation to complete project cooperation, including but not limited to research, planning and consultation, general design, construction supervision and consultation, and operation consultation, aiming to provide comprehensive cultural tourism and leisure services and solutions to a project in Easy Home in Changchun City, Jilin Province (the “**Changchun Easy Home Project**”), a project in Kaiping District, Tangshan City, Hebei Province (the “**Tangshan Kaiping Project**”), and a project in Qixia Mountain Scenic Area, Nanjing City, Jiansu Province (the “**Nanjing Qixia Mountain Project**”).

The Changchun Easy Home Project is located at the sixth floor of the Lifestyle MALL of Easy Home in Changchun City with a total site area of approximately 7,000 sq.m.. The project will include a new generation of pavilion of adorable aquatic animals at the city centre, providing a new experience of leisure family activities in urban areas for citizens in Changchun City. The Group will provide complete industry chain services covering from research and planning, design, construction to operation for the project, which is an important part of Haichang’s product matrix. The project also serves as a strong support for the all-around and experiential new commercial projects of the new retail group of Easy Home.

The Tangshan Kaiping Project is located on Kaiyue Road in Kaiping District, Tangshan City. The predecessor of the project was the garden art gallery of the Fifth Garden Expo of Hebei Province (第五屆河北省園林博覽會) with a gross floor area of approximately 15,000 sq.m.. Subsequent to its conclusion on 18 October 2021, the local government planned to build a cultural tourism and leisure project in the same site to serve the citizens of Tangshan and surrounding areas. With years of experience in research and development, construction and implementation as well as business operation of marine entertainment products, the Group will provide the Tangshan Kaiping Project with technical support.

The location of Nanjing Qixia Mountain Project is close to the main entrance of Qixia Mountain Scenic Area in Nanjing City with an area of approximately 30,000 sq.m.. The land parcel of the project is surrounded by roads leading to all directions and is adjacent to subway networks and highways. The population of approximately 680,000 within a 5-kilometre radius of the land parcel also presents significant market potential. The Group will strive to construct new ocean-themed hotels and commercial complexes so as to bring in new elements and new experience to tourism in Nanjing.

As at the date hereof, the Group successfully signed the management cooperation service agreements in respect of over 70 different projects. The term of service, and the services provided or to be provided by the Group under those agreements vary from each other. In addition, several potential projects are under negotiation.

The Board believes that the aforementioned three projects are important milestones for the Group to expand its marine cultural asset-light management output business. All the agreements signed for the three projects are complete project cooperation service agreements. The Group's asset-light model, "Operation As A Service" (OAAS), has entered a brand new stage of strategic development. Going forward, through leveraging its core assets to underpin asset-light business and to provide cultural tourism and leisure services and solutions, the Group will focus on three major settings, being the theme parks/leisure vacation-themed cultural tourism setting, leisure entertainment-themed consumption setting and theme hotels/resorts setting, respectively, and build a lifestyle entertainment platform company characterised with marine culture.

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 2021

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 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.