

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 ENTERING INTO A BUSINESS COOPERATION AGREEMENT WITH CHINA RUYI HOLDINGS LIMITED AND OPEN CULTURE ENTERTAINMENT HK LIMITED

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 (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 19 September 2022, the Company entered into a business cooperation agreement (the “**Agreement**”) with China Ruyi Holdings Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited (Stock Code: 136); “**China Ruyi**”) and Open Culture Entertainment HK Limited (“**Open Culture**”, together with the Company and China Ruyi, the “**Parties**”).

Pursuant to the Agreement, the Parties agreed to form a new strategic cooperation relationship, which includes the followings:

1. **Establishment of libraries.** The Intellectual Property (“**IP**”) resources produced, operated or managed by the China Ruyi will be entrusted to Open Culture for commercial design, development and planning, and will be arranged in the Group’s theme parks and related industry resources for sale and other commercial activities.
2. **Cooperation on IP promotion.** The IP resources produced, operated or managed by China Ruyi will be entrusted to the Company and Open Culture for diverse promotion cooperation, and the Company will promote the offline coverage of the IP resources. Open Culture will utilise its media resources and diversified channel resources to assist in promoting China Ruyi’ IP, and will also connect its resources in well-recognized Japanese animation and manga, film and television, and gaming IP to China Ruyi’ streaming media platform to help improve the popularity and influence of China Ruyi’ Pumpkin Film.

3. **Cooperation on IP ecology.** The IP resources produced, operated or managed by China Ruyi shall be given priority to the Company and Open Culture for a multi-dimensional, multi-format and multi-carrier well-rounded cooperation. The Company will utilise its theme parks and related industry resources to enrich scenario expansion; while Open Culture will utilise its resources and industry experience to plan a variety of emerging themes, such as merchandises, online and offline activities and games, to endow China Ruyi' IP with a more sustainable life cycle. The Parties will continue to explore more innovative cooperation models, tap into further aspects, and work together to build a rich IP ecology.
4. **Cooperation on global licensing and IP themed entertainment projects.** The Parties will select high quality exportable IP assets and corresponding business development opportunities to mutually agreed overseas regions, and jointly develop IP resources integration projects. With China Ruyi's high-quality IP assets and strong distribution channels, the Company's high-standard planning, design, construction and rich operational management experience, and Open Culture's high-level industry knowledge and international branding, this cooperation will create a leading and unique IP integrated project in Asia.

The Agreement is for a term of three years. The Parties will set up a joint working group to conduct research and preparation for the establishment of a joint venture company, so as to implement the business cooperation content. Where necessary, the Company will make further announcement in accordance with applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

China Ruyi is China's leading film and television content production and distribution company with its own streaming media platform. It has successfully produced numerous boutique film and television series since establishment and has undergone full technological transformation. The vertical subscription-only streaming media platform, Pumpkin Film of China Ruyi, which combines the strong production capabilities of Ruyi Films, the advanced algorithms and the unique ad-free model of Pumpkin Film, provides global users with a great number of high-quality contents along with the ultimate personalized viewing experience.

Open Culture is a subsidiary of ORIX Corporation, Japan's largest comprehensive financial service group (the shares of which are listed on the First Section of the Tokyo Stock Exchange (Stock Code: 8591) and the New York Stock Exchange (Stock Code: IX)), and is a leading IP operation company in China. It manages core IP resources from both China and Japan and has introduced a number of acclaimed animation movies (including the Doraemon series and Case Closed) in China, and continues to make contributions to the cultural exchange between China and Japan.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, each of China Ruyi and Open Culture and their ultimate beneficial owners, save for the interests of ORIX Corporation and its subsidiaries in the securities of the Company disclosed pursuant to Part XV of the Securities and Futures Ordinance, is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

The Board believes that the cooperation with China Ruyi and Open Culture is of strategic importance and is an important layout of the Group's IP strategy. The establishment of a close cooperation among the Parties will enable the Company to fully utilize its advantages in cultural and tourism industry resources and operating experience, China Ruyi's advantages in creating top-tier film, television, and gaming content and professional streaming media resources, and Open Culture's advantages in experience and resources in the Chinese and Japanese entertainment industry chain, thus achieving resources sharing and win-win development. The Group will continue to cooperate with globally influential IPs and offline consumption scenarios to integrate IP commercialization into theme parks, scenic areas, lifestyle hotels, commercial properties and other on-ground consumption and entertainment scenarios, and translate the unique cohesiveness and backflow effect of IP into private traffic and eventually build a new roadmap for consumption with moats of IP consumption scenarios, private traffic, IP merchandise output and supply chain business.

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

By Order of the Board
Haichang Ocean Park Holdings Ltd.
Qu Naijie
Executive Director and Chief Executive Officer

Shanghai, the People's Republic of China, 19 September 2022

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