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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 LATEST DEVELOPMENT OF TOURISM & LEISURE SERVICES AND SOLUTIONS BUSINESS OF THE GROUP CONSTRUCTION OF THE FIRST “CHILDREN’S SNOW AND ICE CENTER” PROJECT IN SHENZHEN

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**”) of the Company is pleased to announce the latest development of the tourism & leisure services and solutions business of the Group. The Group has recently commenced construction of the first “Children’s Snow and Ice Center” in Shenzhen, namely the snow theme park project in Haiya Mega Mall, Bao’an District, Shenzhen (the “**Shenzhen Project**”). Previously, the Group entered into a strategic cooperation framework agreement (the “**Agreement**”) with Guangzhou Lehomes Cultural Entertainment Co., Ltd.* (廣州樂漫文化娛樂有限責任公司, “**Lehomes Cultural Entertainment**”), under which the parties will:

1. invest various superior quality resources through joint efforts, such as funds, personnel, brands, marketing, etc., to ensure that the project could open for business as scheduled with the aim of cooperatively building a snow-themed tourism and leisure project featured by an important regional landmark;
2. jointly establish a joint venture platform company, actively collaborate in respect of the promotion on the large-scale and standardized expansion and the implementation of ice and snow series theme parks nationwide, with real snow and ice amusement as the core highlight and stereoscopic combination among family, parents and children and trendy exploration mode as the characteristic business model, to develop a new concept of family culture and entertainment experience center, including but not limited to diversified city shopping malls, stand-alone ice and snow pavilions in the city, theme park/scenic area cooperation stores; and
3. jointly create a themed ice and snow world/ocean world IP based on the parties’ respective resource advantages, and together, explore diversified innovative collaboration models and expand their footprints into other fields to jointly create an abundant IP ecology.

Lehomes Cultural Entertainment is a leading integrated platform operator in terms of family culture and entertainment with the theme of ice and snow, as well as entertainment, sports, education, animation, IP, catering and social activities in China, which has developed and operated three large-scale ice and snow theme parks, i.e., the YUE City in Liwan District, Guangzhou, the Overseas Chinese Town in Shunde District, Foshan and the Haiya Mega Mall in Bao'an District, Shenzhen.

The Board considers the Shenzhen Project as the first project under construction after the Agreement was signed by the parties, representing a substantive business progress of the collaboration between the parties. The Shenzhen Project will be the first project in the "Children's Snow and Ice Center" product series of the Group's tourism & leisure services and solutions business segment. The collaboration with Lehomes Cultural Entertainment will give full play to the Group's resource advantages in the whole industrial chain of tourism and leisure project, as well as Lehomes Cultural Entertainment's advantages in the resources and operating experience of snow and ice themed entertainment. We will develop a new strategic partnership together in order to achieve resource sharing and mutually beneficial relationship.

* *For identification purpose only*

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, 27 November 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.