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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 THE GROUP'S CONSTRUCTION OF THE ULTRAMAN PAVILION AT CHENGDU HAPPY VALLEY

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 Company is pleased to announce that the Group has recently entered into an agreement with OCT Happy Valley Group (華僑城歡樂谷集團) for the operation of the Ultraman Pavilion (the “**Ultraman Pavilion**”) at the park of its Chengdu Happy Valley (成都歡樂谷) (the “**Chengdu Happy Valley**”) in Jinniu District of Chengdu City. The Chengdu Happy Valley is a landmark amusement park in the southwestern region of China and receives approximately 3 million visitors per year.

Occupying a gross floor area of approximately 2,500m², the Ultraman Pavilion will be the first Ultraman-themed amusement park in the southwestern region of China, comprising five sections, namely the Ultraman Frozen Theater, the Ultraman Hero Exhibition Zone, the Ultraman Theme Shop, the Ultraman Theme Restaurant and the Ultraman Game Center. The Ultraman Pavilion is expected to commence operation in June this year. The term of cooperation for the Ultraman Pavilion runs for 3+2 years, during which the Group shall be responsible for the operation and management of the Ultraman Pavilion, be entitled to all revenue from operation and, make corresponding rental payments to the Chengdu Happy Valley.

The construction of the Ultraman Pavilion by the Group jointly with OCT Happy Valley Group (華僑城歡樂谷集團) at the Chengdu Happy Valley marks the first project successfully implemented by the two parties upon execution of the agreement on their strategic cooperation, and the debut of the Group's Ultraman Series themed pavilion at an amusement park not operated by it. The strong cooperation with such a top-notch culture-based tourism group in China also signifies that the Group's IP operation and new consumption business, which serves as its strategically innovative business segment, is gaining greater market acceptance. The Group will continue to cooperate with globally influential IP operators for further development of IP-themed projects on a national scale with the combination of its own advantages in branding, operation and management resources in the theme park sector.

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, 9 May 2023

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.