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HAICHANG OCEAN PARK HOLDINGS LTD.

海昌海洋公園控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2255)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE CHANGE OF BOARD COMPOSITION

Reference is made to the announcement (the “**Announcement**”) of Haichang Ocean Park Holdings Ltd. (the “**Company**”) dated 21 January 2026 in relation to, among other things, the appointment of Mr. Liu Jiangtao (“**Mr. Liu**”) as executive Director of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to provide supplemental information in relation to the assessment of the Board and the nomination committee of the Company (the “**Nomination Committee**”) on Mr. Liu’s appointment as Director of the Company.

Assessment of the Board and the nomination committee of the Company

According to the Administrative Penalty Decision ([2024] No. 3) (《行政處罰決定書》([2024]3號)) issued by the Hainan Regulatory Bureau (“**Hainan Regulatory Bureau**”) of the China Securities Regulatory Commission (the “**Decision**”), Mr. Liu, as a then executive director and senior management personnel of Caissa Tosun Development Co., Ltd.* (凱撒同盛發展股份有限公司) (“**Caissa Tosun**”), was found to have participated in and been aware of the utilisation of relevant non-operating funds during the period involved in the case, and failed to adequately perform his duties (the “**Incident**”).

In recommending Mr. Liu as an executive Director, the Nomination Committee has considered the following:

1. ***The nature and severity of the Incident do not indicate a lack of integrity or incompetence.*** While the Hainan Regulatory Bureau determined that Caissa Tosun’s failure to disclose the utilisation of related-party non-operating funds in a timely manner, and the existence of material omissions in related reports, constituted violations of the Securities Law of the People’s Republic of China (the “**Securities Law**”), they do not reflect dishonesty or bad faith towards shareholders on the part of Mr. Liu.

According to the relevant law under which fines were imposed, the person who is directly in charge of the subject matter could face a fine ranging from RMB500,000 to RMB5 million. The fine imposed on Mr. Liu of RMB1.15 million was at the lower end of the fine ranges. This reflects the Hainan Regulatory Bureau's comprehensive assessment of the Incident's nature and severity, taking into account the timing of the Incident which took place between 2020-2022, the return of the utilised funds, and the parties' active cooperation with the investigation and inquiry and other factors. Mr. Liu cooperated fully throughout the Hainan Regulatory Bureau's investigation of the Incident and was proactive in providing necessary documents and information. He has also earnestly reflected on his own shortcomings in the Incident to learn from the experience, and proactively accepted his responsibilities, resulting in a lenient outcome. He has paid the corresponding fine on time. This further highlights his level of integrity.

In addition, the charge against Mr. Liu was administrative rather than criminal in nature. Mr. Liu was not criminally charged under the PRC law, nor has he been publicly declared unsuitable to serve as a director or senior management personnel of listed companies, indicating that there is no integrity issue. This supports his eligibility to serve as Director of the Company.

2. ***No intention of deprivation of funds.*** As confirmed by Mr. Liu and to the best knowledge of the Directors, the Incident existed before the appointment of Mr. Liu and Mr. Liu himself had never approved the additional utilisation of relevant non-operating funds during the relevant period. As of December 2023, the utilisation of relevant funds involved in the Incident had been rectified and all funds had been returned, and there was no intention of deprivation of funds.
3. ***Meeting relevant skills, experience and competence.*** The Stock Exchange does not impose automatic disqualification for past administrative sanctions, provided the individual can meet overall suitability standards. Accordingly, the Nomination Committee also made reference to other factors such as Mr. Liu's past experience and professional skills. Mr. Liu's over 20 years of extensive experience in corporate investment, development and operational management in the PRC market and his past experience in cultural tourism will help him to perform his relevant governance duties within the Company.
4. ***Understanding of his duties and the level of skill, care and diligence expected from a director of a listed company.*** The Incident has heightened Mr. Liu's awareness of proper fund management and timely disclosure. In preparation of his becoming Director of the Company, Mr. Liu has reviewed and understood the training materials prepared and provided by the legal advisers, which covered topics on, inter alia, duties, responsibilities and obligations to be undertaken as a director of a listed issuer under Rules 3.08, 3.09 and 3.09D of the Listing Rules, inside information and the relevant requirements for carrying out connected transactions. He will also fulfil the annual training requirements under the Listing Rules to refresh his knowledge and keep himself abreast of the latest developments relating to directors' duties and the Listing Rules to ensure compliance. Meanwhile, Mr. Liu has committed to the Company to devote sufficient time, skill, care and attention to the affairs of the Group.

Having considered the above, the Nomination Committee considers, and the Board concurs, that Mr. Liu (i) is suitable to act as an executive Director, (ii) meets the required level of skill, care and diligence, (iii) has the integrity, and (iv) can act honestly and in good faith in the interest of the Company, and his appointment is in the interests of the Company.

The above supplemental information does not affect other information contained in the Announcement and save as disclosed above, all other information disclosed in the Announcement remains unchanged.

By Order of the Board
Haichang Ocean Park Holdings Ltd.
Liu Jiangtao
Executive Director and Chairman

Shanghai, the People's Republic of China, 6 March 2026

As at the date of this announcement, the Board comprises (i) two executive Directors, namely, Mr. Liu Jiangtao (Chairman) and Mr. Ouyang Ming; (ii) four non-executive Directors, namely, Mr. Qu Cheng, Mr. Lai Zhilin, Mr. Li Hanqiang and Mr. He Qigen; and (iii) three independent non-executive Directors, namely, Mr. Zhu Yuchen, Mr. Wang Jun and Ms. Shen Han.