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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 SANYA HAICHANG FANTASY TOWN PROJECT

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”) 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 Company, in particular, the Sanya Project (as defined below).

The board of directors of the Company (the “**Board**”) is pleased to announce that on 20 January 2019, the Sanya Haichang Fantasy Town Project (the “**Sanya Project**”) was officially put into operation. The Sanya Project covers an area of about 232,500 square meters with a gross floor area of about 68,000 square meters.

The Sanya Project conducted operational stress tests from 28 December 2018, during which, we made full preparation for the official opening by extensively seeking opinions and suggestions from all parties, thoroughly inspecting the software and hardware facilities of the project and continuously improving operation services and management.

Located in the center of Sanya Haitang Bay on the national coast (No. 168, Coastal Avenue, Haitang District, Sanya City, Hainan Province), the Sanya Project is a domestic immersive marine recreation complex which integrates cultural tourism, leisure and vacation, entertainment experience and innovative business. Combining “maritime silk road” culture, Hainan culture and marine culture, the Sanya Project has been built into eight creative and culturally-represented themes such as Haitang Bay, the African Sea, the Persian Gulf, the Bay of Bengal, the Java Sea, the South China Sea, the Waterfront Promenade, and the Dream Ocean Theater and features 13 major attractions, two grand theatre shows, more than 30 universal amorous feelings shows, eight themed restaurants, over 50 specialty restaurants and 30 themed commodity stores, creating a 24-hour full-season operation mode and offering a world-class ocean themed entertainment and leisure experience.

The Sanya Project has been listed as a key social investment project in Hainan Province and Sanya City for five consecutive years since its establishment. The successful opening of the Sanya Project will effectively enrich the in-depth experience of Sanya tourism and promote Hainan Province to become an “international tourism consumption center”.

The Board believes that the Sanya Project is another masterpiece presented by the Company following the opening of Shanghai Haichang Ocean Park. The successful opening of the Sanya Project will effectively explore the markets in South China region untapped by the Company and improve its national strategic arrangements, and at which time the Company has built and operated a total of ten projects in nine provinces and cities nationwide, further consolidating the Company's leading industry position in the market segment. The opening of the Sanya Project will further enrich the system of the Company's cultural and tourist products and enhance the brand awareness of the Company effectively, which is also expected to be a strong boost for the results of the Company in the future. The Company hereby would like to express its gratitude for the attentions and supports from all interested parties.

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, 20 January 2019

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 of the Company are Mr. Qu Naijie, Mr. Li Hao and Mr. Yuan Bing; and the independent non-executive Directors of the Company are Mr. Chen Guohui, Mr. Sun Jianyi and Ms. Zhang Meng.