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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)

Acquisition of 100% Equity Interest in Babe’s Bottle (Beijing) Technology Co., Ltd.* by the Group

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 14 October 2022, Corami Holdings (Hong Kong) Limited, a wholly-owned subsidiary of the Company, entered into an equity transfer agreement (the “**Equity Transfer Agreement**”) with the shareholders of Babe’s Bottle (Beijing) Technology Co., Ltd.* (貝貝瓶(北京)科技有限公司) (“**Babe’s Bottle**” or the “**Target Company**”) to acquire 100% equity interest in the Target Company (the “**Acquisition**”).

As a smart manufacturer of trendy candy toys, the Target Company is committed to providing more fun and pleasure of taste to consumers through novel fashion ideas and fashion designs in combination with characteristic culture and giving food the attributes of “toy”. The company has capabilities in design, research and development, production, logistics, marketing, operation and sales along the entire industrial chain, with products covering more than 310 scenic areas and annual sales of more than 11 million creative ice creams, and is a unicorn enterprise in the popsicles niche market.

Upon completion of the Acquisition, the Group will strive to build a new business platform through the Target Company based on the channels and IP resources of the Group and incorporating other related industrial resources to implement unified operation, management and output. The Acquisition is an important layout of the Group's strategy of new IP consumption business channel, and the Group is attracted by the leading design capabilities and extensive channel network of Babe's Bottle. In the future, the Group will continue to cooperate with globally influential 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.

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

* *For identification purpose only.*

Shanghai, the People's Republic of China, 16 October 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.