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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 MEMORANDUM OF COOPERATION WITH BORACAY LIGHTHOUSE 17 REALTY INC.

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**”) is pleased to announce that the Company has recently entered into a non-legally binding memorandum of cooperation (the “**MOC**”) with Boracay Lighthouse 17 Realty Inc. (the “**Partner**”), pursuant to which the parties plan to commence a new coastal consultation project in Boracay, the Philippines as their first cooperation project. In the future, the parties shall continue to deepen the cooperation in the design and operation of the new coast in Boracay, the development of cultural tourism business, the introduction of industrial resources and the joint expansion projects.

The new coastal project in Boracay is a 150-hectare integrated tourism development project located on the east side of Boracay, Malay, the Province of Aklan, the Philippines, facing Sibuyan Sea, where a luxury boutique hotel, a vibrant commercial and retail area and an exclusive residential village are under planning. The project will become the next highlight and landmark of the tourism industry in the Philippines.

Pursuant to the terms of the MOC, the Company shall provide consultation and recommendations on the construction of the new coastal project, such as the theme selection of hotels and showrooms, style selection of hotels and showrooms, project positioning, etc., to ensure the professionalism and market orientation of the project. The parties agreed to commence the new coastal consultation project in Boracay, the Philippines as their first cooperation project. The Company shall provide the Partner with the full-process services of the cultural tourism industry such as resources and business introduction, planning consultation, planning design, as well as the licensing of the Company’s brand and world-renowned IPs, animal conservation and operation preparation. At the same time, the Partner shall be responsible for the investment, promotion,

development and construction of the relevant cooperation project. The parties shall jointly create a themed cultural tourism project with the significance of an important landmark in the Philippines. In the future, the parties shall seek for opportunities for acquisition or operation management of high-quality cultural tourism assets and properties in various regions of the Philippines recognized by them, and jointly develop comprehensive cultural tourism real estate projects, so as to form competitive solutions in the areas of government public relations, capital, investment and construction, operation management, brand licensing and introduction of resources for the cultural tourism industry, and develop leading and first-class comprehensive cultural tourism real estate projects in Asia and the Philippines with high-standard planning and design, development and construction and operation management.

The Board believes that Boracay is one of the most popular tourist destinations in Southeast Asia and has been rated as the world's best island for many times, which is very attractive to tourists around the world. Pursuant to the terms of the MOC, the Company will participate in and provide consultancy services for the new coastal project in Boracay, which is the Company's first project in the Philippines. In the future, in order to meet the strong demand of the local market, the parties will also jointly develop more comprehensive cultural tourism real estate projects in Southeast Asia. The entering into of the MOC with Boracay Lighthouse 17 Realty Inc. is expected to integrate the advantageous resources of the parties, help the Group to establish an international brand, and build a worldwide lifestyle entertainment platform characterized with marine culture.

As the MOC is not legally binding, the project and matters thereunder may or may not proceed, 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, 29 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.