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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 TOURISM & LEISURE SERVICES AND SOLUTIONS BUSINESS OF 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 Company is pleased to announce the updates on latest development of tourism & leisure services and solutions business.

The Group has recently executed contracts for several additional new projects under its "Boutique Aquarium/Ocean Exploratorium" product series, which are located in Qinhu of Jiangsu, Neijiang of Sichuan, Deyang of Sichuan, Linfen of Shanxi and Weifang of Shandong. As of the date of this announcement, the Group has been operating 14 marine culture-based and urban family-friendly aquariums under its "Aquarium/Ocean Exploratorium" product series in 14 cities, namely Xiangtan of Hunan, Anqing of Anhui, Anyang of Henan, Xinzhou of Shanxi, Huizhou of Guangdong, Yancheng of Jiangsu, Suzhou of Jiangsu, Changzhou of Jiangsu, Nanjing of Jiangsu, Qinghu of Jiangsu, Bazhong of Sichuan, Guangyuan of Sichuan, Yibin of Sichuan and Neijiang of Sichuan.

The "Children's Snow and Ice Center" project, i.e. the first cooperation project between the Group and Lehomes Cultural Entertainment, will be officially opened in April this year. The project is located in Haiya Mega Mall, which is the first large-scale commercial complex in western Shenzhen, within the core urban area of Bao'an District, Shenzhen, covering 7 million consumers in the district.

The "Children's Snow and Ice Center" covers an area of 2,200 sq.m., providing a snow-based real ice and snow experience leveraging the patented technology that simulates natural snowfall through purely physical processes, which is different from the current ice-based snow and ice projects in the market, thus guaranteeing its unique experience. Meanwhile, it integrates IP operation to create an ice and snow park with an exotic atmosphere and a magical cultural background with multiple scene elements, presenting a rich and colourful interactive experience.

The "Children's Snow and Ice Center" represents another strategic deployment of the Group following the launch of the boutique aquarium business, and a component of the Group's tourism & leisure services and solutions business segment. The opening of the project marks the implementation of the Group's new product line, based on which the Group will expand the layout of more projects nationwide in the future.

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, 2 March 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.