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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)

PROFIT WARNING

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that, the Group is expected to record a net loss of approximately RMB1.4 billion for the financial year ended 31 December 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Listing Rules (as defined below)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”) and Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company and potential investors that, as affected by the resurgence of the COVID-19 pandemic in the first half of 2022, the Group was required to comply with the prevention and control guidance and requirements imposed by relevant local authorities, including without limitation phased closures of the park and crowd restrictions. Hence, the Group is currently expected to record a net loss of approximately RMB1.4 billion for the financial year ended 31 December 2022, as compared to the net profit of RMB834.2 million for the same period in 2021 (which was primarily attributable to the one-off and extraordinary gain on disposal of four theme park companies recorded in 2021).

The information contained in this announcement is solely based on the preliminary assessment results made by the Company's management according to the management accounts of the Group and with reference to the information currently available, which have not been reviewed and audited by the auditors of the Company and may be subject to finalisation and necessary adjustments. Shareholders of the Company and potential investors are advised to read carefully the detailed unaudited financial information of the Group for the financial year ended 31 December 2022 which shall be disclosed in the annual results announcement of the Company to be published by end of March 2023.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares 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, 13 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.