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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 ZHENGZHOU HAICHANG OCEAN PARK PROJECT

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”) on a voluntary basis. The purpose of this announcement is to inform the shareholders and potential investors of the Company of the latest development of Zhengzhou Haichang Ocean Park Project (the “**Zhengzhou Project**” or “**Project**”).

The Company is pleased to announce that, Zhengzhou Haichang Ocean Park Tourism Development Co., Ltd. (鄭州海昌海洋公園旅遊發展有限公司), a wholly-owned subsidiary of the Company, entered into a syndicated loan contract (the “**Syndicated Loan Contract**”) in relation to the Zhengzhou Project. The total amount of the syndicated loan is RMB1.436 billion with a term of 10 years. The official signing of the Syndicated Loan Contract signifies that the development plan and operation prospects of the Zhengzhou Project, which is the flagship ocean park in the Central Plains, have been fully recognized by financial institutions and will provide sufficient funding for the opening of the Zhengzhou Project during this year.

Zhengzhou Haichang Ocean Park, which is an important strategic project for the Company to develop the core tourism market in Central China and a key cultural tourism project in the “14th Five-Year” Plan of Henan Province, is located in Zhengzhou International Cultural and Creative Industrial Park (鄭州國際文化創意產業園) with two hours of traffic mileage covering 450 million people. The Project covers a total area of 425,000 square metres, with a gross floor area of approximately 300,000 square metres and a total water volume of about 60,000 tonnes. Focusing on the two cores of the ocean and the polar regions, and incorporating innovative and interactive technology elements, the Project will focus on creating a number of recreational groups such as the Ocean Zone, the Polar Zone, the Starfish Island and the Ocean Street, as well as leisure and vacation themed hotels. At the same time, the Zhengzhou Project will continue to join hands with the internationally renowned IP “**Ultraman**” to create themed hotels, themed shops and restaurants, themed recreation areas with unique characteristics of Ultraman, making the whole Project a masterpiece of business model driven by the dual engines of marine culture and top international IP.

As at the date of this announcement, the main structural works of phase I of the Zhengzhou Project have all been completed, the mechanical and electrical installation works are in the final stage, the landscaping works are more than half completed and the interior and exterior decoration works have been fully commenced. The core operation team of the Project has been put in place and the recruitment and training of staff required for the opening of the Project as well as the animal conservation work are being carried out as scheduled, and a multi-dimensional brand marketing campaign has also been launched. The Company expects that the Zhengzhou Haichang Ocean Park (phase I) will be open for business in 2023.

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, 7 June 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.