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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 THE COOPERATION FRAMEWORK AGREEMENT WITH NINGBO QIANWAN HOLDING GROUP CO., LTD.

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**” or “**Haichang**”, 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 developments of the Group.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that a non-legally binding cooperation framework agreement was entered into between the Group and Ningbo Qianwan Holding Group Co., Ltd. (“**Qianwan Holding**”) recently, for the proposed co-development of Qianwan – Haichang IP Park in Ningbo Qianwan New Area (the “**Project**”).

According to the cooperation framework agreement, Qianwan Holding will be responsible for the land acquisition, development and construction of the Project while the Group will provide strategic planning and consultancy service for the planning and design of the Project, introduce branded cultural tourism projects, internationally prestigious IP that are mutually recognized and other suitable business formats and conduct general operation and management with a proposed term of 20 years, and subject to the Group’s priority right to renew when the term expires. The Project is located to the east of Hangzhou Bay Bridge, covering an area of approximately 800 mu. By focusing on such functions and systems as entertainment experience with international IP, themed tourism consumption, themed holiday and business supporting facilities, the Project aims to build an international IP themed park aligned with international standards and leading in Asia, with world-class standards in planning, design, construction and operation.

Leveraging its natural endowments of ecological wetlands and ocean hot springs as well as the strong brand impact of large-scale cultural tourism projects, Ningbo Qianwan New Area has steadily enhanced the influence and appeal of its tourism facilities, and has gradually become a well-known leisure tourism destination in the Yangtze River Delta. It is believed that upon completion, the Project will elevate Ningbo Qianwan New Area to a premier destination of all-for-one tourism in China, and a new hot spot for international tourism and vacations in the Yangtze River Delta will be built in the future. Qianwan Holding, a wholly-owned subsidiary of Ningbo Qianwan New Area Administrative Commission, is responsible for the comprehensive land development, investment, construction, operation and management of urban infrastructure in Qianwan area.

The Board believes that the Project will be the Company's first large-scale tourism and leisure project deployed in Zhejiang Province, which is not only a compound IP theme park based on the international IP theme, but also another milestone of the Company under its asset-light strategy, which will further enhance Haichang's brand awareness and influence, consolidate its leading position in the industry, and also inject a new driving force to its future growth.

As the cooperation framework agreement 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, 18 July 2024

As at the date of this announcement, the executive Directors are Mr. Qu Naijie, Mr. Qu Cheng and Mr. Li Kehui; the non-executive Directors are Mr. Wang Xuguang, Mr. Go Toutou (former name Mr. Wu Tongtong) and Mr. Yuan Bing; and the independent non-executive Directors are Mr. Wang Jun, Mr. Zhu Yuchen and Ms. Shen Han.