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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)**

### **(1) DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES; (2) INSIDE INFORMATION; AND (3) RESUMPTION OF TRADING**

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.19 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **BACKGROUND**

Although the public health event has passed, the significant challenges to the Group’s business and the far-reaching impacts on overall operations, such as the substantial decline in Group revenue and the delayed opening of the Zhengzhou Haichang Ocean Park project, continue to persist.

Since the beginning of this year, affected by a complex and changing market environment and consumer confidence, overall consumer spending has declined, and consumers have become more focused on the cost-effectiveness of travel. Various tourist attractions across the country have introduced free or price reduction policies to attract visitors. In response to the increasingly fierce market competition, the Company has also implemented a series of activities to benefit tourists.

Additionally, this year’s adverse weather conditions (such as high temperature, heavy rain, and typhoons) have significantly impacted our key park projects, particularly during the peak tourist season, severely affecting visitors’ willingness to travel and the operational management of the parks. These combined factors have led to a slower-than-expected recovery in the Group’s business performance, resulting in temporary liquidity pressures.

## **DISCLOSURE UNDER RULE 13.19 OF THE LISTING RULES AND INSIDE INFORMATION**

On 18 November 2024, the Company received an Overdue Loan (Advance) Collection Notice (the “**Collection Notice**”) from a bank in the People’s Republic of China. In the Collection Notice, it was alleged that the debts under the loan agreement entered into by the said bank and several other banks (the “**Creditors**”) with a wholly-owned subsidiary of the Company (the “**Subsidiary**”), including loan principal of RMB50,000,000 and interest of RMB13,803,407.52 (the “**Loan**”), have become due on 17 November 2024. The Subsidiary has not yet repaid the Creditors the due amounts and is requested to perform its repayment obligations immediately.

The Company is currently in active negotiation with the Creditors to explore solutions, and the parties have reached consensus on stabilizing the operation and management of the Subsidiary and its projects, properly mitigating risks, etc. Regarding specific plans such as extending the repayment date and/or revising the repayment schedule, the Company expects that relevant arrangements will be reached with the Creditors in the near future.

In the meantime, the Company is also using its best endeavours to solicit fundings to settle the outstanding sum and seek refinancing opportunities. The current operation and management of the Company as a whole and each park project have remained normal and stable. The Company currently does not expect the incident to result in any breach of other subsisting loan agreements and/or banking facilities entered into by the Group.

The Company will closely monitor the development of the abovementioned matters and will make further announcement(s) as and when appropriate pursuant to the Listing Rules.

### **RESUMPTION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 13:56 on Monday, 18 November 2024 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 09:00 on Thursday, 21 November 2024.

**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, 20 November 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.*