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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 SHANGHAI HAICHANG TOURISM GROUP CO., LTD. ISSUANCE OF NON-PUBLIC CORPORATE BONDS

This announcement is made by Haichang Ocean Park Holdings Ltd. (the “**Company**”, together with the subsidiaries, the “**Group**”) on a voluntary basis.

The board of the directors of the Company is pleased to announce that upon the approval of the Shanghai Stock Exchange, Shanghai Haichang Tourism Group Co., Ltd. (the “**Issuer**”), an indirect wholly-owned subsidiary of the Company, has completed the issue of non-public corporate bonds (the “**Current Bonds**”) in the aggregate principal amount of RMB200 million to professional investors on 14 July 2020 with a coupon rate of 7.5% for a term of 3 years. Huatai United Securities Co., Ltd. was appointed as the lead underwriter of the Current Bonds. The Issuer has further applied to the Shanghai Stock Exchange for listing of the Current Bonds.

In the first half of this year, the Group’s major business was severely impacted by the COVID-19 epidemic. The successful issuance of the Current Bonds has actively supplemented the operating liquidity of peak season in the current year, which laid a good foundation for the overall operation recovery in 2021.

By Order of the Board
Haichang Ocean Park Holdings Ltd.
Wang Xuguang
Executive Director and Chief Executive Officer

Shanghai, the PRC, 16 July 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xuguang, Mr. Qu Cheng and Mr. Gao Jie; the non-executive directors are Mr. Qu Naijie, Mr. Li Hao and Mr. Yuan Bing; and the independent non-executive directors are Mr. Chen Guohui, Mr. Wang Jun and Ms. Zhang Meng.