

Reasons for entering into the framework agreement

Orix Corporation is the largest integrated financial services group in Japan, which has branch offices located in 36 countries and regions worldwide, businesses covering dozens of industries across financial and industrial sectors, with banking, securities, insurance, leasing, investment banking, real estate, hotels, golf courses, new eco-friendly energies, aircraft and ship related financial services being its primary businesses. In respect of leisure, recreational and cultural industries, Orix Corporation operates three aquariums, 16 hotels and hot spring inns and 12 large-scale commercial facilities. In particular, its aquariums enjoy prime locations, with “Sumida Aquarium” located in the transmitter tower named “Sky Tree” in Tokyo, “Kyoto Aquarium” in Kyoto, the old capital, and “Enoshima Aquarium” in Enoshima, a famous scenic spot in Japan, adjacent to Hakone. All the three aquariums enjoy a high reputation in Japan, and are also scenic spots usually visited by Chinese visitors. The 16 hotels and hot spring inns consist of resort hotels including the official hotels of Tokyo Disneyland and Universal Studio Japan in Osaka. Orix Corporation operates hot spring inns in famous hot-spring resorts including Beppu, Kyushu and Atami, Shizuoka, business hotels (e.g. Hyatt) and chain hotels in major metropolises including

The Board considers that, Orix Corporation has indicated its strong confidence in the long-term prospect of the tourism and cultural industry of China as well as the development of the Company by the proposed increasing of its shareholding in the Company. By taking this opportunity, Orix Corporation and the Company will make efforts to promote a full and in-depth cooperation. Orix Corporation will provide more strategic resources to support the Group in urban aquarium operation, management, technology exchange, development and operation of leisure and resort facilities, and investment and acquisition in culture, leisure and entertainment catering to the East Asia region.

On behalf of the Board
Haichang Ocean Park Holdings Ltd.
Wang Xuguang

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Dalian, the People's Republic of China, 28 January 2016

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