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海昌海洋公園控股有限公司

(Incorporated in the Cayman Islands with limited liability)

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

On 7 June 2023 (after trading hours), the Company was notified by (i) Mr. Qu Naijie (“*Mr. Qu*”), chairman of the board of directors (the “*Chairman*”), an executive director and the chief executive officer of the Company, that Mr. Qu intends to use up to HK\$50 million to acquire shares of the Company in the coming 12 months in the open market; and (ii) certain members of the senior management and key employees (the “*Senior Management and Key Employees*”) of the Company that they intend to use up to HK\$50 million in aggregate to acquire shares of the Company in the coming 12 months in the open market, respectively (the “*Shareholding Increase Plan*”).

The Shareholding Increase Plan shows the confidence of the above persons in the current and future prospects of and the growth potential of the Company. They are of the view that the rapid advancing of the first-rate IP operation, the promotion of boutique aquarium and the proposed launch of Zhengzhou Haichang Ocean Park this year will further expand the business scale and enhance profitability of the Company and deliver long-term sustainable growth and value returns for the shareholders of the Company.

The specific time and amount in respect of the implementation of the Shareholding Increase Plan would depend on market conditions, and there may be risks, among others, that the Shareholding Increase Plan may not be carried out or completed at all or in the expected manner due to factors such as changes in the securities markets or other unforeseeable risks.

By order of the Board

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 of the Company are Mr. Qu Naijie, Mr. Qu Cheng and Mr. Zhang Jianbin; the non-executive directors of the Company are Mr. Wang Xuguang, Mr. Li Hao and Mr. Yuan Bing; and the independent non-executive directors of the Company are Mr. Chen Guohui, Mr. Wang Jun and Ms. Zhang Meng.