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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)

CHANGES OF EXECUTIVE DIRECTORS

The Board announces that from 25 May 2016:

- (i) Mr. Zhao Wenjing resigned as an executive Director and joint president of the Company;
- (ii) Mr. Qu Naiqiang resigned as an executive Director and joint president of the Company;
- (iii) Mr. Qu Cheng has been appointed as an executive Director of the Company; and
- (iv) Mr. Gao Jie has been appointed as an executive Director of the Company.

In light of the above changes concerning the relevant Directors and with reference to the circular of the Company dated 27 April 2016, the Board hereby informs the Shareholders that the Company will dispatch a supplemental circular regarding the re-election of the relevant Directors abovementioned according to the Listing Rules no later than 26 May 2016.

RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Haichang Ocean Park Holdings Ltd. (the “**Company**”) hereby announces that:

- (i) Mr. Zhao Wenjing (“**Mr. Zhao**”) resigned as an executive Director and joint president of the Company due to retirement with effect from 25 May 2016; and
- (ii) Mr. Qu Naiqiang resigned as an executive Director and joint president of the Company due to retirement with effect from 25 May 2016.

Mr. Zhao and Mr. Qu Naiqiang will no longer hold any position in the Company upon their resignations.

Mr. Zhao and Mr. Qu Naiqiang have both confirmed that they have no disagreement with the Board and they are not aware of other matters that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with their resignations. The Board is also not aware of any such matters that should be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its appreciation for the valuable contributions of Mr. Zhao and Mr. Qu Naiqiang to the Company during their tenures of service.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board also announces that:

- (i) Mr. Qu Cheng (“**Mr. Qu**”) has been appointed as an executive Director of the Company with effect from 25 May 2016; and
- (ii) Mr. Gao Jie (“**Mr. Gao**”) has been appointed as an executive Director of the Company with effect from 25 May 2016.

Qu Cheng, aged 28, is the son of Mr. Qu Naijie, the non-executive Director and chairman of the Company. Mr. Qu obtained a bachelor’s degree in geography from King’s College, the University of London in July 2010. He is proficient in Chinese, English, French and Latin. Mr. Qu worked as an intern in a number of international renowned financial institutions during college. From December 2012 to October 2013, he worked in the headquarters of global business and alternative investment of Orix Corporation and was mainly responsible for fund management, fund investment, strategic and financial investment, project financing, financial advisory and other business. He has begun to learn about the business segments of the Company and its subsidiaries thoroughly since November 2013, mainly participating in the discussion of corporate development strategies and project investment.

Mr. Qu entered into a director’s service agreement with the Company which commenced on 25 May 2016 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association. Under the director’s service agreement, the total amount of director’s fee payable to Mr. Qu is RMB400,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment) per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the director’s service agreement. Mr. Qu’s director’s fee was determined by the audit committee of the Company and the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

As at the date of this announcement, Mr. Qu has individual interests in 2,310,327 shares. Save as disclosed above, Mr. Qu does not have any other interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Qu: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any director, senior management or substantial or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

Mr. Qu has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

Gao Jie, aged 43, has been serving as the executive president and chief strategy officer of the Company since November 2015. He is primarily responsible for business development and management of daily operation. Mr. Gao obtained a bachelor's degree in management information system from the Dalian Maritime University (大連海事大學) in Dalian in July 1995 and a master's degree in industrial economics from the Dongbei University of Finance and Economics (東北財經大學) in Dalian in November 1999.

Mr. Gao has over 19 years of experience in finance, banking and investment. Mr. Gao was appointed as the general manager of the investment strategy department of Dalian Haichang (Group) Co., Ltd and Dalian Haichang Corporation Development Co., Ltd. in November 2007 and March 2010, respectively. His main duties were to develop strategies, analyse the investment market, maintain relationships with financial institutions and investors and explore new areas for investment. From April 2013 to November 2015, he was serving as the chief investment officer and the general manager of the corporation development department of the Company. He was in charge of strategies formation, investment management, investor relations and legal and internal control compliance matters.

Mr. Gao entered into a director's service agreement with the Company which commenced on 25 May 2016 for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association. Under the director's service agreement, the total amount of director's fee payable to Mr. Gao is RMB400,000 (or the equivalent amount in United States dollars calculated based on the exchange rate at the time of payment) per annum or a pro rata amount for any incomplete year payable in arrears on the first day of each financial year of the Company or upon termination of the director's service agreement. Mr. Gao's director's fee was determined by the audit committee of the Company and the Board with reference to his experience, qualifications, duties and responsibilities in the Company, as well as the current market conditions.

As at the date of this announcement, Mr. Gao has individual interests in 4,495,000 shares. Save as disclosed above, Mr. Gao does not have any other interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Gao: (1) has not held any other positions in the Company or any of its subsidiaries; (2) has not been a director of any public company (the securities of which are listed on any securities market in Hong Kong or overseas) in the last three years; (3) does not have any other major appointments and professional qualifications; and (4) does not have any relationship with any director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company.

Mr. Gao has confirmed that, save for the information set out above, there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Qu and Mr. Gao on their appointments.

In light of the above changes in relevant Directors and by reference to the circular of the Company dated 27 April 2016 and the notice of annual general meeting of the Company dated 27 April 2016, the Board hereby informs the Shareholders that the Company will dispatch a supplemental circular, supplemental notice of annual general meeting and supplemental proxy form for the annual general meeting to include the re-election of the relevant Directors abovementioned according to the Listing Rules no later than 26 May 2016.

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

Dalian, the PRC, 25 May 2016

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 of the Company are Mr. Qu Naijie, Mr. Makoto Inoue and Mr. Yuan Bing; and the independent non-executive Directors of the Company are Prof. Fang Hongxing, Mr. Sun Jianyi and Prof. Xie Yanjun.