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HAICHANG OCEAN PARK HOLDINGS LTD.

海昌海洋公園控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2255)

(1) CHANGE OF BOARD COMPOSITION AND BOARD COMMITTEES

(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND

(3) CHANGE OF AUTHORISED REPRESENTATIVE

(1) CHANGE OF BOARD COMPOSITION AND BOARD COMMITTEES

Resignation of Executive Directors and Authorised Representative

The Board announces that Mr. Yu Faxiang has tendered his resignation as an Executive Director, the chairman of the Board and the chief executive officer of the Company (“**Chief Executive Officer**”) to pursue his personal issues affected by recent matters of Sunriver Holding Group Co., Ltd.* (祥源控股集团有限公司) (“**Sunriver Holding**”) (as detailed in the announcement of the Company dated 7 December 2025). The resignation has taken effect as at the date of this announcement. Upon resignation, Mr. Yu Faxiang shall cease to act as the chairman of the nomination committee of the Company.

Mr. Zhan Xinwei has tendered his resignation as an Executive Director and authorised representative due to work adjustment. The resignation has taken effect as at the date of this announcement.

Each of Mr. Yu Faxiang and Mr. Zhan Xinwei has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of holders of securities of the Company in connection with his resignation as an Executive Director.

The Company would like to express its sincere gratitude to the resigned Directors for their valuable contribution to the Board and the Company during their respective terms of office.

Appointment of Executive Directors and Non-executive Directors

The Board is pleased to announce that with effect from 21 January 2026, (i) Mr. Liu Jiangtao (“**Mr. Liu**”) has been appointed as an Executive Director and the chairman of the Board, and (ii) Mr. Li Hanqiang (“**Mr. Li**”) and Mr. He Qigen (“**Mr. He**”) have been appointed as Non-executive Directors.

The biographical details of the newly appointed Directors are set out below:

Mr. Liu Jiangtao

Mr. Liu, aged 48, obtained his bachelor’s degree in engineering from Nanjing University of Aeronautics and Astronautics in 2000, a master’s degree in business administration from the American City University in 2007, and an executive master of business administration degree from the PBC School of Finance, Tsinghua University in 2023.

Mr. Liu has over 20 years of corporate investment and development, and operational management experience. He serves as vice chairman of China Association of Travel Services and visiting professor at Dongbei University of Finance & Economics. Mr. Liu began his career and joined HNA Group in 2000. He has held various positions in multiple companies within HNA Group until he served as vice chairman and chief investment officer of HNA Tourism Group Co., Ltd. and chairman of HNA Tourism Investment Holding Co., Ltd.. After 2017, he successively held positions including vice chairman of Secoo Group, independent director of Jimu Group (stock code: 08187.HK), non-executive director of Tuniu (stock code: TOUR.US), chairman of Caissa Tourism (stock code: 000796.SZ), vice chairman of Zhongxu Jiarun (Beijing) Investment Fund Management Company* (中旭嘉潤(北京)投資基金管理公司), member of the Standing Committee of the Chinese People’s Political Consultative Conference (Sanya City), and chairman of the Sanya Federation of Industry and Commerce. Currently, he serves as general manager of Shanghai Dingyou Huiyan Enterprise Management Co., Ltd.* (上海鼎佑慧眼企業管理有限公司).

Mr. Liu has signed a service agreement with the Company for a term of three years commencing from 21 January 2026, unless otherwise agreed between Mr. Liu and the Company or terminated in accordance with the terms thereof. Pursuant to the Articles, Mr. Liu, who was appointed by the Board, will hold office until the forthcoming annual general meeting and, being eligible, be subject to re-election at such meeting by the Shareholders. Mr. Liu is also subject to retirement by rotation and re-election at the Company’s annual general meeting at least once every three years in accordance with the Articles.

According to the Administrative Penalty Decision issued by the Hainan Regulatory Bureau of the China Securities Regulatory Commission on 27 September 2024, it was determined that Caissa Tosun Development Co., Ltd.* (凱撒同盛發展股份有限公司) had failed to disclose information such as the utilisation of related-party non-operating funds in a timely manner between 2020 and 2022 (for details, please refer to the announcement made by Caissa Tourism on 28 September 2024, announcement code: 2024-072). Mr. Liu, as a director and senior management personnel at the time, received an administrative penalty of a warning and a fine of RMB1.15 million.

The Incident has been rectified by the end of December 2023. Mr. Liu confirmed that he has gained a profound understanding of the duties of loyalty and diligence required of directors and senior management personnel of listed companies, as well as the importance of ensuring compliance with information disclosure requirements, and he has fully learned from the Incident.

Since the Incident, Mr. Liu has continued to strengthen his study of the Listing Rules and relevant laws and regulations. Prior to his appointment as an executive Director and chairman of the Board of the Company, Mr. Liu reviewed and confirmed that he has fully understood his duties, responsibilities, and obligations as a director of a Hong Kong-listed company, particularly as the chairman of the Board. Mr. Liu undertakes that he will strictly comply with the Listing Rules and other applicable laws and regulations, perform his duties diligently and responsibly in the best interests of the Company, and fulfill his annual training obligations in accordance with the Listing Rules. The Board is satisfied with Mr. Liu's suitability to serve as a Director and believes that his past experience and biography will enable him to better fulfill his governance responsibilities within the Company.

Pursuant to the service agreement, Mr. Liu is entitled to a director's remuneration of RMB400,000 per annum, together with a discretionary bonus to be determined by the Company, which is recommended by the remuneration committee of the Company and approved by the Board. All such emoluments are determined with reference to the prevailing market conditions and Mr. Liu's duties and responsibilities.

Mr. Li Hanqiang

Mr. Li, aged 53, graduated with a bachelor's degree from Beijing Technology and Business University in 1995. He is an intermediate accountant and an intermediate financial economist in China.

Mr. Li joined the Industrial and Commercial Bank of China in 1995, where he served in the accounting department and credit department. From April 2000 to April 2011, he worked at Guangdong Shunde Rural Commercial Bank, holding positions including risk review specialist, credit approval officer and general manager of credit management department. From April 2011 to April 2014, he served as general manager of the risk management department at Guangdong Jingteng Guarantee Co., Ltd.* (廣東景騰擔保有限公司). From April 2014 to April 2018, he served as the supervisor of the Guangzhou business department at Minmetals International Trust Co., Ltd.* (五礦國際信託有限公司). Since April 2019, he has served as chief financial officer at Value Retail (Suzhou) Co., Ltd.* (唯泰精品購物村(蘇州)有限公司).

Mr. Li has signed a service agreement with the Company for a term of three years commencing from 21 January 2026, unless otherwise agreed between Mr. Li and the Company or terminated in accordance with the terms thereof. Pursuant to the Articles, Mr. Li, who was appointed by the Board, will hold office until the forthcoming annual general meeting and, being eligible, be subject to re-election at such meeting by the Shareholders. Mr. Li is also subject to retirement by rotation and re-election at the Company's annual general meeting at least once every three years in accordance with the Articles.

Pursuant to the service agreement, Mr. Li is entitled to a director's remuneration of RMB180,000 per annum, together with a discretionary bonus to be determined by the Company, which is recommended by the remuneration committee of the Company and approved by the Board. All such emoluments are determined with reference to the prevailing market conditions and Mr. Li's duties and responsibilities.

Mr. He Qigen

Mr. He, aged 58, obtained a bachelor's degree in Economics from Zhengzhou University of Aeronautics in June 1989, and an MBA from Western Sydney University, Australia, in 2002.

From July 1989 to January 1999, Mr. He worked at Guangzhou Iron and Steel Co., Ltd., where he was engaged in statistical analysis, foreign trade and economic business, and financial management. From May 1999 to January 2010, he joined Owens Corning (China) Investment Co., Ltd.*(歐文斯科寧(中國)投資有限公司) ("Owens Corning") and served successively as chief financial officer of Owens Corning Guangzhou*(歐文斯科寧廣州), plant manager of the Guangzhou facility and supply chain manager in China. From February 2010 to July 2013, he worked in Guangzhou Dusheng Electromechanical Co., Ltd.*(廣州都盛機電有限公司) as chief operating officer. He then served as director and chief financial officer at NEW PARADIGM BIOSCIENCES PTE LTD from July 2014 to December 2015. Since January 2016, Mr. He has joined Chongqing Ruihang Hongren Industrial Group Co., Ltd.*(重慶瑞康宏仁實業集團有限公司), where he served as the chief financial officer of the company from 2016 to 2018 and has been serving as the general manager, and director of the company since January 2019.

Mr. He has signed a service agreement with the Company for a term of three years commencing from 21 January 2026, unless otherwise agreed between Mr. He and the Company or terminated in accordance with the terms thereof. Pursuant to the Articles, Mr. He, who was appointed by the Board, will hold office until the forthcoming annual general meeting and, being eligible, be subject to re-election at such meeting by the Shareholders. Mr. He is also subject to retirement by rotation and re-election at the Company's annual general meeting at least once every three years in accordance with the Articles.

Pursuant to the service agreement, Mr. He is entitled to a director's remuneration of RMB180,000 per annum, together with a discretionary bonus to be determined by the Company, which is recommended by the remuneration committee of the Company and approved by the Board. All such emoluments are determined with reference to the prevailing market conditions and Mr. He's duties and responsibilities.

Save as disclosed above, as at the date of this announcement, each of the newly appointed Directors has confirmed that he: (i) did not have any other relationship with any other director, senior management or substantial or controlling shareholders of the Company (within the definition of the Listing Rules); (ii) did not have any interest in the securities of the Company within the meaning of Part XV of the SFO; (iii) did not hold any other position with any member of the Group; (iv) had not held any directorship in any other companies listed in Hong Kong or overseas in the last three years; (v) had no other major appointment or professional qualification; and (vi) had 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 nor any other matter that needs to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Liu, Mr. Li and Mr. He to the Board.

Changes in Board Committees

Following the above appointments, Mr. Liu has been appointed as the chairman of the nomination committee, with effect from 21 January 2026.

(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announces that Mr. Ouyang Ming, an Executive Director, has been appointed as the Chief Executive Officer.

(3) CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that (i) Mr. Zhan has also resigned as an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 21 January 2026, and (ii) following his resignation, Mr. Ouyang Ming, an Executive Director, has been appointed to replace Mr. Zhan as one of the authorised representatives of the Company.

By Order of the Board
Haichang Ocean Park Holdings Ltd.
Liu Jiangtao
Executive Director, Chairman

Shanghai, the People's Republic of China, 21 January 2026

As at the date of this announcement, the Board comprises (i) two executive Directors, namely, Mr. Liu Jiangtao (Chairman) and Mr. Ouyang Ming; (ii) four non-executive Directors, namely, Mr. Lai Zhilin, Mr. Qu Cheng, Mr. Li Hanqiang and Mr. He Qigen; and (iii) three independent non-executive Directors, namely, Mr. Zhu Yuchen, Mr. Wang Jun and Ms. Shen Han.