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儒意控股
RUYI HOLDINGS

China Ruyi Holdings Limited

中國儒意控股有限公司

(a company incorporated in Bermuda with limited liability)

(Stock Code: 136)

**VOLUNTARY ANNOUNCEMENT —
BUSINESS COOPERATION AGREEMENT**

This announcement is made by China Ruyi Holdings Limited (the “**Company**”, together with its subsidiaries and its controlled entities, the “**Group**”) on a voluntary basis.

BUSINESS COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 19 September 2022, the Company, Haichang Ocean Park Holdings Ltd. (海昌海洋公園控股有限公司) (the shares of which are listed on the Hong Kong Stock Exchange (Stock Code: 2255)) (“**Haichang Ocean Park**”) and Open Culture Entertainment HK Limited (歐樺文娛(香港)有限公司) (“**Open Culture**”, together with the Company and Haichang Ocean Park, the “**Parties**”) have entered into a business cooperation agreement (the “**Agreement**”).

Pursuant to the Agreement, the Parties agreed to form a new strategic cooperation relationship, which includes the followings:

1. **Cooperation on Intellectual Property (“IP”) Content Induction and Derivatives:** Open Culture will integrate its premier resources in Japanese animation, manga and live action movies, animation dramas and programmes and import into the Company’s operating platform, and assist the Company in building a resource library. The IP resources produced, operated or managed by the Company will be entrusted to Open Culture for commercial design, development and planning, and will be arranged in Haichang Ocean Park’s theme parks and related industry resources for sale and other commercial activities.
2. **Cooperation on IP Promotion:** The IP resources produced, operated or managed by the Company will be entrusted to Haichang Ocean Park and Open Culture for diverse promotion cooperation, and Haichang Ocean Park will promote the offline coverage of the IP resources. Open Culture will utilise its media resources and diversified channel resources to assist in promoting the Company’s

IP, and will also connect its resources in well-recognized Japanese animation and manga, film and television, and gaming IP to the Company's streaming media platform to help improve the popularity and influence of the Company's Pumpkin Film platform.

3. **Cooperation on IP Ecology:** The IP resources produced, operated or managed by the Company shall be given priority to Haichang Ocean Park and Open Culture for a multi-dimensional, multi-format and multi-carrier well-rounded cooperation. Haichang Ocean Park will utilise its theme parks and related industry resources to enrich scenario expansion; while Open Culture will utilise its resources and industry experience to plan a variety of emerging themes, such as merchandises, online and offline activities and games, to endow the Company's IP with a more sustainable life cycle. The Parties will continue to explore more innovative cooperation models, tap into further aspects, and work together to build a rich IP ecology.
4. **Cooperation on Global IP Licensing and IP themed entertainment projects:** The Parties will select high quality exportable IP assets and corresponding business development opportunities to mutually agreed overseas regions, and jointly develop IP resources integration projects. With the Company's high-quality IP assets and strong distribution channels; Haichang Ocean Park's high-standard planning, design, construction and rich operational management experience; and Open Culture's high-level industry knowledge and international branding, this cooperation will create a leading and unique IP integrated project in Asia.

The Agreement is for a term of three years. The Parties will set up a joint working group to conduct researches and preparation for the setting up of a joint venture company, so as to implement the business cooperation content. Where necessary, the Company will make further announcement in accordance with applicable requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

INFORMATION OF THE PARTIES

The Company is China's leading film and television content production and distribution company with its own streaming media platform. It has successfully produced numerous boutique film and television series since establishment and has undergone full technological transformation. The Company's vertical subscription-only streaming media platform, Pumpkin Film, combines the strong production capabilities of Ruyi Films, the advanced algorithms and the unique ad-free model of Pumpkin Film, provides global users with a great number of high-quality contents along with the ultimate personalized viewing experience.

Haichang Ocean Park is a leading integrated marine cultural and tourism group in China. As of 30 June 2021, Haichang Ocean Park owned and operated six large-scale theme parks under the brand name of "Haichang" with a focus on marine culture and one theme park under construction in China. Further, Haichang Ocean Park is gradually expanding its business to include a chain of marine theme pavilions, IP operation and new consumer business, and other cultural tourism services and solutions businesses, providing consumers with abundant and high-quality leisure cultural tourism consumption products.

Open Culture is a subsidiary of ORIX Corporation, Japan's largest comprehensive financial service group (the shares of which are listed on the First Section of the Tokyo Stock Exchange (Stock Code: 8591) and the New York Stock Exchange (Stock Code: IX)), and is a leading IP operation company in China. It manages core IP resources from both China and Japan and has introduced a number of acclaimed animation movies (including the Doraemon series and Case Closed) in China, and continues to make contributions to the cultural exchange between China and Japan.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, each of Haichang Ocean Park and Open Culture and their ultimate beneficial owners is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

REASONS AND BENEFITS OF THE AGREEMENT

The Board believes that the cooperation with Haichang Ocean Park and Open Culture is of strategic importance. Such cooperation further enriches the content resources of the Company's streaming media platform and provides users with better experience, and also serves the Company's operational strategy to operate its own boutique IPs and enhances its IP realization capacity. The establishment of a close cooperation among the Parties will enable the Company to fully utilize its own advantages in creating top-tier film, television, and gaming content and professional streaming media resources, Haichang Ocean Park's advantages in cultural and tourism industry resources and operating experience, and Open Culture's advantages in experience and resources in the Chinese and Japanese entertainment industry chain, thus achieving resources sharing and win-win development.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Ruyi Holdings Limited
Ke Liming
Chairman

Hong Kong, 19 September 2022

As at the date of this announcement, the executive directors of the Company are Mr. Ke Liming, Ms. Chen Xi, Mr. Wan Chao and Mr. Zhang Qiang; and the independent non-executive directors of the Company are Mr. Chau Shing Yim, David, Mr. Nie Zhixin, Mr. Chen Haiquan and Professor Shi Zhuomin.