



Golden Heaven Group Holdings Ltd. Achieves an Approximately 30% Year-over-Year Traffic Growth During China's Labor Day Holiday

June 6, 2023

NANPING, China, June 6, 2023 /PRNewswire/ -- Golden Heaven Group Holdings Ltd. (the "Company" or "Golden Heaven") (Nasdaq: GDHG), an amusement park operator in China, announced today that its six amusement parks host a total of approximately 35,000 visitors during China's Labor Day holiday from April 29, 2023 to May 3, 2023, representing an approximately 30% year-over-year traffic growth. China's Labor Day holiday is one of the three annual "Golden Week" holidays in China, along with the Chinese New Year and the National Day holidays.

The Company's traffic growth during China's Labor Day holiday is in line with the recovery of the macro-economic environment in China. According to the Ministry of Culture and Tourism of China, the total number of domestic tourism trips during the Labor Day holiday was 274 million and the domestic tourism revenue was RMB148.056 billion, representing a year-over-year increase of 128.90%.

Since China has eased its COVID-19 pandemic control measures, the Company believes that demand for travel has increased, and amusement parks have become attractive destinations for local families. To seize the business opportunity of China's Labor Day holiday, the Company adopted various measures to improve tourist experience and promote consumption, such as holding food festivals, circus performances and other activities. Pendulum rides, sky-high swing rides, and bumper cars remain the most popular rides in the Company's parks. The Company strives to provide visitors with immersive experiences integrating entertainment, catering, and shopping in a variety of forms.

Ms. Qiong Jin, the CEO and Chairman of the Company, commented, "We are excited to see excellent growth during the Labor Day holiday. The recovery of the domestic tourism market and its potential are expected to lay a solid foundation for growing our business. Looking forward, we will speed up equipment upgrades and continue to innovate services to better meet the consumers' demand for entertainment."

About Golden Heaven Group Holdings Ltd.

Golden Heaven Group Holdings Ltd. manages and operates six properties consisting of amusement parks, water parks, and complementary recreational facilities. With approximately 426,560 square meters of land in the aggregate, these parks are located in geographically diverse markets across the south of China and collectively offer 139 rides and attractions. Due to the geographical locations of the parks and the ease of travel, the parks are easily accessible to an aggregate population of approximately 21 million people. The parks provide a wide range of exciting and entertaining experiences, including thrilling rides, family-friendly attractions, water attractions, gourmet festivals, circus performances, and high-tech facilities. For more information, please visit the Company's website at <https://ir.jsyoule.com/>.

Forward-Looking Statements

This press release contains "forward-looking statements". Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the U.S. Securities and Exchange Commission.

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