



Golden Heaven Group Holdings Ltd. Announces Strategic Initiatives

December 4, 2023

NANPING, China, Dec. 4, 2023 /PRNewswire/ -- Golden Heaven Group Holdings Ltd. (the "Company" or "Golden Heaven") (Nasdaq: GDHG), an amusement park operator in China, today announced the following three strategic initiatives intended to accelerate the Company's business expansion and bolster its presence in the market.

The first initiative seeks to collaborate with top players in the Chinese amusement park industry and extend the Company's reach in the market. The second initiative will endeavor to increase the Company's brand recognition, by learning from the successes of renowned global theme parks, such as creating exclusive IPs and promoting themed events. The third initiative contemplates the elevation of guest experiences of the Company's service offerings by offering additional services, such as dining options and hotel lodging services in the parks.

Ms. Qiong Jin, the CEO and Chairman of the Company, commented, "Our growth strategy is anchored in strategic partnerships. While major amusement parks in China are concentrated in larger cities, we see great potential in focusing on lower-tier cities. This unique focus allows us to leverage our strengths in potential collaboration with major amusement parks in larger cities, creating a synergistic effect for broader market impact. We are proactively pursuing opportunities for such collaboration, which we hope to update to our shareholders soon. We are also dedicated to enhancing our management and diversifying our offerings to ensure our guests have delightful experiences. We are confident that these strategic initiatives will not only increase our profitability but also boost our brand visibility, creating sustainable value for our shareholders."

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 approximately 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. Since September 30, 2023, Mangshi Jinsheng Amusement Park, which is one of the six parks, has been temporarily closed. 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.

For investor and media inquiries, please contact:

Golden Heaven Group Holdings Ltd.
Email: group@jsyoule.com

Ascent Investor Relations LLC
Phone: +1-646-932-7242
Email: investors@ascent-ir.com

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