



Golden Heaven Group Holdings Ltd. to Expand into Indonesia Market with its Strategic Partnership

February 29, 2024

NANPING, China, Feb. 29, 2024 /PRNewswire/ -- Golden Heaven Group Holdings Ltd. (the "Company" or "Golden Heaven") (Nasdaq: GDHG), an amusement park operator in China, announced today that on February 26, 2024, it entered into a Letter of Intent for Strategic Partnership ("LOI") with PT BESTAR JAYA ("BESTAR"), an Indonesian trading company that services large-scale supermarkets nationwide, to launch a total of 30 to 50 indoor amusement parks in Indonesia.

According to the terms of the LOI, BESTAR is expected to open indoor amusement parks in major shopping centers and supermarkets in prime locations across Indonesia, and Golden Heaven will offer planning, layout design, facility procurement, operational management, staff training and other related services to BESTAR. Further details of this partnership will be disclosed as the ongoing negotiation progresses.

Ms. Qiong Jin, the CEO and Chairman of the Company, commented, "We are honored to be a part of this major project with BESTAR. This partnership highlights our entry into the international market and our dedication to delivering pleasant entertainment experiences to our customers. We are committed to our global expansion strategy to enhance our competitiveness through strategic partnerships and business innovation. We are looking forward to carrying forward this partnership and bringing our entertainment resources to the Indonesian market."

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.

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