



Golden Heaven Group Holdings Ltd. Secures Plot in Yangzhou's Yunhe Sanwan Scenic Spot for New Amusement Complex and Extends Strategic Partnership with Dacheng Culture

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NANPING, China, Aug. 27, 2024 /PRNewswire/ -- Golden Heaven Group Holdings Ltd. ("Golden Heaven" or the "Company") (Nasdaq: GDHG), an amusement park operator in China, today announced that it was granted the land use rights for an approximately 26,000-square-meter plot (the "Plot") located in Yunhe Sanwan Scenic Spot in Yangzhou, Jiangsu Province, China on August 16, 2024 by Yangzhou Lemandi Tourism Development and Investment Co., Ltd. The Company plans to launch a new recreation and amusement complex at this site, with commercial operations anticipated to begin in October 2024.

Situated within the Yunhe Sanwan Scenic Spot, which is geographically close to the Beijing-Hangzhou Grand Canal, the world's longest man-made waterway, the Plot offers substantial advantages. By securing the land use rights in such a popular tourist attraction of significant historical and cultural importance, as well as a location with high foot traffic, the Company anticipates growth opportunities to be derived from introducing innovative amusement rides to enhance the park's appeal and competitiveness in the market.

This development marks the second collaboration between the Company and Nanping City Dacheng Culture Communication Co., Ltd., ("Dacheng Culture") in co-developing attraction projects. The two parties have signed a one-year collaboration agreement (the "Agreement") valued at RMB1.2 million on August 19, 2024. Under the Agreement, Golden Heaven agrees to lease certain land and property to Dacheng Culture for activities such as wedding photography, traditional costume photography, and various celebratory events. In return, Dacheng Culture agrees to pay to the Company an aggregate lease payment of RMB1.2 million, over the term of the Agreement, which extends from August 19, 2024 to August 18, 2025.

Mr. Jin Xu, CEO and Chairman of the Company, commented, "We are thrilled to have obtained the land use rights for this plot within the Yunhe Sanwan Scenic Spot. Located in a bustling area of Yangzhou with beautiful surroundings and high foot traffic, it is an ideal destination for tourists, families and young couples. Our goal is to create an amusement park that seamlessly integrates entertainment and leisure experiences with a variety of cultural activities."

Mr. Xu added, "The continued partnership with Dacheng Culture is a testament to the win-win alliance between two industry leaders. By synergizing the unique advantages, resources and innovative capabilities of both sides, we will not only enhance the cultural depth and entertainment value of our park but also expand our market influence. We look forward to working with Dacheng Culture to write a new chapter for the cultural tourism and leisure entertainment industry of the city."

About Golden Heaven Group Holdings Ltd.

The Company is an offshore holding company incorporated in the Cayman Islands with no material operations of its own. Through its Chinese operating entities, the Company manages and operates amusement parks, water parks and complementary recreational facilities. The parks offer a broad selection of exhilarating and recreational experiences, including both thrilling and family-friendly rides, 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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