



Golden Heaven Group Holdings Ltd. Postpones the Opening of New Amusement Complex at Yunhe Sanwan Scenic Spot for Enhancements and Optimization

November 8, 2024

NANPING, China, Nov. 8, 2024 /PRNewswire/ -- Golden Heaven Group Holdings Ltd. ("Golden Heaven" or the "Company") (Nasdaq: GDHG), an amusement park operator in China, today announced the postponing of opening of its recreation and amusement complex (the "Complex") in Yunhe Sanwan Scenic Spot in Yangzhou City, Jiangsu Province, China, due to plans to incorporate updates and enhancements, as well as equipment installation and construction delays. Originally scheduled to begin operations in October 2024, this project has been postponed to allow for optimization and the addition of new elements. The Company now plans to launch the Complex around the Spring Festival in 2025 (end of January 2025).

Situated in Yunhe Sanwan Scenic Spot, the Complex is poised to become a destination for tourists, families, and couples. Golden Heaven's operations team has integrated concepts and amenities in order for the Complex to provide a blend of entertainment and cultural experiences.

Mr. Jin Xu, CEO and Chairman of Golden Heaven, commented, "The Chinese amusement park industry is highly competitive, with evolving trends, technologies, and consumer expectations. The decision to delay the opening was made to incorporate additional elements and concepts that we believe will better align with market demands and current trends, and to include certain safeguards with respect to equipment installation and construction. We believe that the enhancements will make the Complex more appealing to our target audience, offering visitors memorable experiences. Our goal is to create lasting value for our guests while driving revenue growth for the Company. Additionally, by supporting local tourism and businesses, we aim to make a positive contribution to the local economy. The timing of the opening around Chinese New Year is expected to allow us to take advantage of the high foot traffic during such holiday season, while maximizing both visitor enjoyment and revenue opportunities. We anticipate that the Complex will become a desirable destination in the community."

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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