

Agreement with Leading Cultural & Artistic Company; Expansion into Indonesia with 30-50 New Amusement Parks: NASDAQ GDHG

GDHG Announces Strategic Partnership and Indonesia Expansion with 30-50 New Amusement Parks: Nasdaq: GDHG

NANPING, FUJIAN, CHINA, March 19, 2024 /EINPresswire.com/ -- Newly Signed Agreement with Leading Cultural and Artistic Company, Plus Expansion into Indonesia with 30-50 New Amusement Parks: Nasdaq: GDHG

For more information on \$GDHG visit:
<https://ir.jsyoule.com/>

Currently Managing Six Properties Consisting of Amusement Parks, Water Parks, Gourmet Festivals, Circus Performances and High-Tech Facilities.



Golden Heaven Group Holdings, LTD. NASDAQ: GDHG

Parks are Located in Geographically Diverse Markets Across the South of China and Collectively Offer Approximately 139 Rides & Attractions.

Parks are Easily Accessible to an Aggregate Population of Approximately 21 Million People in China.

Signed Leasing Agreement with Zigong Longteng Culture and Art Co., Ltd.

Guest Visits During the 2024 Chinese Spring Festival Holiday Set New Company Attendance Record.

Expanding Into Indonesia Market via Strategic Partnership with PT BESTAR JAYA.

Authorized \$6,000,000 Share Repurchase Program for GDHG Common Stock.

Utilizing Capital Market to Broaden Presence in the Amusement Park Industry.

Enhancing Operational Efficiency and Refining Investment Strategies.

Increasing Investment in Technology to Elevate Visitor Experiences and Improve Overall Customer Satisfaction.

Launched Trial Operation of New Seven Rainbow Park in Anshun City, Guizhou Province of China.

Golden Heaven Group Holdings [Ltd. \(Nasdaq: GDHG\)](#) 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 GDHG parks are easily accessible to an aggregate population of approximately 21 million people.

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The trial operation of the Park is a significant step towards addressing the entertainment needs of families in the local area. The trial operation results have met our expectations.”

*Ms. Qiong Jin, the CEO and
Chairman of GDHG*

The GDHG 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.

GDHG may be next in a series of Nasdaq listed, China based companies that are gaining high investor interest and support at this time with significant appreciation of their share prices. One such example would be MicroCloud

Hologram, Inc. (Nasdaq: HOLO) which engages in holographic technology services to its customers worldwide. HOLO also provides holographic digital twin technology services and has a proprietary holographic digital twin technology resource library. Its holographic digital twin technology resource library captures shapes and objects in 3D holographic form by utilizing a combination of holographic digital twin software, digital content, spatial data-driven data science, holographic digital cloud algorithm, and holographic 3D capture technology. In addition,



\$GDHG Attendance Record

it distributes holographic hardware. Another China based Nasdaq currently doing well would be Datasea, Inc. (Nasdaq: DTSS) engaged in the development of information technology (or IT) systems and network security solutions. DTSS primarily focuses on IT system security and leveraging its proprietary technologies, intellectual property and market intelligence to provide comprehensive and optimized security solutions to clients. Through the company's professional team and strong expertise in the system security field, DTSS offers clients a broad portfolio of system security solutions or services, along with strategic advice and ongoing management of their security infrastructure.

Collaboration Agreement with Zigong City Dragon Culture & Arts Co. Ltd.

On March 19th GDHG announced it has entered into a collaboration agreement with Zigong City Dragon Culture & Arts Co. Ltd., a company engaged in various commercial, cultural and artistic activities in China.

Under the Agreement, GDHG agrees to lease certain land and property for Zigong Culture, to host a range of outdoor activities. These activities include seasonal excursions, extracurricular activities, physical competitions, and talent shows. Zigong Culture will compensate GDHG with an aggregate lease payment of RMB 8.73 million, payable quarterly, ensuring a steady revenue stream over the contract period from March 11, 2024 to March 10, 2025.

Guest Visits During the 2024 Chinese Spring Festival Holiday Set New Attendance Record With a 28% Increase

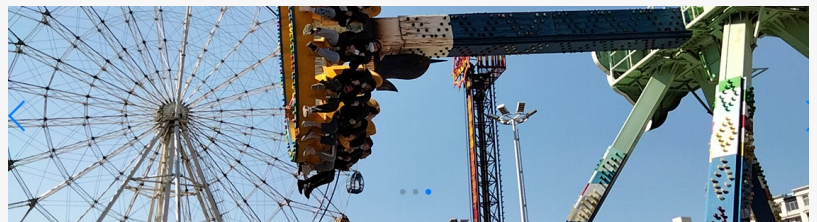
On March 6th GDHG announced that it witnessed an increase in guest visits during the Chinese Spring Festival holiday ("Spring Festival holiday"), from February 10, 2024 to February 17, 2024. The five GDHG amusement parks collectively had approximately 100,362 guest visits. This figure represents an approximately 28.4% increase in park attendance over the corresponding period



\$GDHG Park



\$GDHG New Park



\$GDHG Park 3

in 2023, which recorded 78,189 guest visits from January 22, 2023 to January 29, 2023. This sets a new attendance record for GDHG.

Guest visits of each GDHG park during Spring Festival holiday:

Tongling West Lake Amusement World: The number of guest visits was up 47.9% to 22,152, from 14,978 in the corresponding period last year.

Changde Jinsheng Amusement Park: The number of guest visits was up 33.1% to 20,256, from 15,218 in the corresponding period last year.

Yueyang Amusement World: The number of guest visits was slightly down 6.5% to 26,309, from 28,144 in the corresponding period last year.

Yunnan Yuxi Jinsheng Amusement Park: The number of guest visits was up 51.5% to 20,733 from 13,682 in the corresponding period last year.

Qujing Jinsheng Amusement Park: The number of guest visits was up 76.9% to 10,912, from 6,167 in the corresponding period last year.

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

On February 29th GDHG announced that it has entered into a Strategic Cooperation Letter of Intent ("LOI") with PT BESTAR JAYA, a prominent Indonesian trading company known for its extensive network servicing over a hundred large-scale supermarkets nationwide, to launch a total of 30 to 50 indoor amusement parks in Indonesia.

BESTAR will draw upon GDHG innovative strategies and operational models to open indoor amusement parks in prime locations in public areas of major shopping centers and supermarkets at the hub of Jakarta and across Indonesia. In support of the amusement parks operation, GDHG agrees to offer complementary services including early planning, layout design, equipment procurement, operational management, and staff training to BESTAR. With the ongoing negotiation of the strategic partnership, both GDHG and BESTAR are committed to transparency and necessary disclosure will be made with the progress of the collaboration.

Ms. Qiong Jin, the CEO and Chairman of GDHG, commented, "We are honored that BESTAR has chosen to embrace our development and operational philosophies for this major project. This collaboration not only highlights the GDHG international market entry but also our mutual dedication to delivering pleasant entertainment experiences to our customers. We remain committed to our global expansion strategy to enhance our global competitiveness through strategic partnerships and business innovation."

GDHG Announces \$6,000,000 Share Repurchase Program

On February 22nd GDHG announced that the Company's Board of Directors has authorized a share repurchase program for the Company to repurchase up to US\$6,000,000 of the GDHG outstanding Class A ordinary shares from time to time during a 24-month period. The GDGH Share Repurchase Program will be facilitated by Dawson James Securities, Inc.

The GDHG Board has determined that the Share Repurchase Program is in the best interest of the Company's shareholders based on its analysis and estimation that the current share price is significantly lower than the intrinsic value and that the Share Repurchase Program may improve GDHG shareholders' confidence in the Company. The Board will be periodically reviewing the Share Repurchase Program and may authorize adjustments of its terms and size.

In determining the amount of capital to allocate to share repurchases, GDHG takes into account, among other things, its historical and expected business performance, cash and liquidity position, as well as global economic and market conditions and the market price of GDHG Class A ordinary shares. The timing, manner, price, and amount of any repurchases under the Share Repurchase Program are determined by GDGH in its discretion. Purchases may be affected through open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or other means.

2024 Chairman's Letter to Shareholders

On February 6th GDHG released the following letter to shareholders from Ms. Qiong Jin, the CEO and Chairman of the Company which included the following:

2023: The Milestone of NASDAQ Listing

A defining moment for GDHG in 2023 was a successful listing on NASDAQ on April 12, 2023. The NASDAQ listing process marked improvements in GDHG business development, corporate governance, and risk management practices. It also helped GDHG attract talents, strengthen partnerships, and improve supply chain networks.

Looking ahead to 2024, the GDHG focus will be on:

Utilizing the capital market and broadening GDHG presence in the amusement park industry. Enhancing GDHG operational efficiency and refining investment strategies, with a greater

emphasis on the management aspects of its business.

Increasing GDHG investment in technology to elevate visitor experiences and improve overall customer satisfaction.

Trial Operation of Seven Rainbow Park

On February 1st GDHG announced the trial operation of Seven Rainbow Park in Anshun City, Guizhou Province of China.

The construction of the Seven Rainbow Park was completed ahead of schedule and GDHG commenced the trial operation in January 2024. GDHG expects the Seven Rainbow Park to provide a good entertainment experience for guests, especially during the winter holiday and the Chinese New Year. An estimated total of RMB140 million is expected to be invested in this park, of which amount, approximately RMB41 million has already been invested to date.

The new GDHG Seven Rainbow Park spans approximately 15,000 square meters. It specifically caters to the entertainment needs of children and teenagers, featuring a range of attractions such as a Ferris wheel, luxury carousel, a zoo, an ocean hall, a pirate ship, and bumper cars, among others.

Ms. Qiong Jin, the CEO and Chairman of GDHG, commented, "The trial operation of the Park is a significant step towards addressing the entertainment needs of families in the local area. The trial operation results have met our expectations. The Park offers a valuable model for future projects. Our goal is to establish the Park as an entertainment hub in the local area while advancing the Company's sustainable development and profit objectives."

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