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**FOSUN PHARMA**  
**复星医药**

上海復星醫藥（集團）股份有限公司  
**Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\***

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

(Stock Code: 02196)

**FOSUN 复星**

復星國際有限公司  
**FOSUN INTERNATIONAL LIMITED**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 00656)

**JOINT ANNOUNCEMENT**

**THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF  
SHANGHAI HENLIUS ON THE MAIN BOARD  
OF THE HONG KONG STOCK EXCHANGE**

**PUBLICATION OF THE PROSPECTUS ISSUED BY  
SHANGHAI HENLIUS BIOTECH, INC.**

**EXPECTED SIZE OF THE GLOBAL OFFERING AND OFFER PRICE RANGE**

The boards of directors of Fosun Pharma and Fosun International announce that in connection with the Proposed Spin-off and Listing, Shanghai Henlius published its Prospectus on 12 September 2019. The Prospectus is available for viewing and downloading from the websites of Shanghai Henlius at [www.henlius.com](http://www.henlius.com) and the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) from 12 September 2019.

Printed copies of the Prospectus may be obtained, free of charge, at designated locations during normal business hours from 9:00 a.m. on Thursday, 12 September 2019 until 12:00 noon on Tuesday, 17 September 2019.

## 1. INTRODUCTION

Fosun Pharma refers to its announcements dated 27 September 2018, 13 December 2018, 5 July 2019, 21 August 2019, 25 August 2019 and 10 September 2019 (the “**Fosun Pharma Announcements**”) and the circular to its shareholders dated 11 October 2018 (the “**Fosun Pharma Circular**”) relating to the Proposed Spin-off and Listing. The Proposed Spin-off and Listing were approved by Fosun Pharma’s shareholders at the 2018 First Extraordinary General Meeting held on 27 November 2018.

Fosun International refers to its announcements dated 27 September 2018, 13 December 2018, 5 July 2019, 21 August 2019, 25 August 2019 and 10 September 2019 (the “**Fosun International Announcements**”) relating to, among other things, the Proposed Spin-off and Listing.

Unless the context otherwise requires, terms defined in the Fosun Pharma Announcements, the Fosun Pharma Circular and the Fosun International Announcements shall have the same meanings as those used in this announcement.

## 2. PUBLICATION OF THE PROSPECTUS

In connection with the Proposed Spin-off and Listing, Shanghai Henlius published the Prospectus on 12 September 2019. The Prospectus contains, among other things, (a) details of the number of Shanghai Henlius H Shares to be offered in the Global Offering, the Offer Price range and other details of the Global Offering and (b) certain business and financial information in relation to Shanghai Henlius.

The Prospectus is available for viewing and downloading from the websites of Shanghai Henlius at [www.henlius.com](http://www.henlius.com) and the Hong Kong Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) from 12 September 2019. Printed copies of the Prospectus may be obtained, free of charge, at designated locations specified in (a) the mixed media offer announcement made by Shanghai Henlius on 11 September 2019, (b) the formal notice issued by Shanghai Henlius on 12 September 2019 and (c) the Prospectus, during normal business hours from 9:00 a.m. on Thursday, 12 September 2019 until 12:00 noon on Tuesday, 17 September 2019.

## 3. PREFERENTIAL OFFERING

In connection with the Preferential Offering, an orange application form has been despatched on 12 September 2019 to each Qualifying Fosun International Shareholder and a blue application form has been despatched on 12 September 2019 to each Qualifying Fosun Pharma H Shareholder. In addition, Qualifying Fosun International Shareholders and Qualifying Fosun Pharma H Shareholder (as the case may be) will receive a copy of the Prospectus in the manner in which they have elected, or are deemed to have elected, to receive corporate communications under the corporate communications policy of Fosun International and/or Fosun Pharma. The procedures for applying for Shanghai Henlius H Shares pursuant to the Preferential Offering are set out in the Prospectus.

#### 4. EXPECTED SIZE OF THE GLOBAL OFFERING AND OFFER PRICE RANGE

As disclosed in the Prospectus, the total number of Shanghai Henlius H Shares to be offered pursuant to the Global Offering will be 64,695,400 (assuming the Over-allotment Option is not exercised), representing approximately 12% of the number of the total shares of Shanghai Henlius in issue immediately following the completion of the Global Offering, and 74,399,700 (assuming the Over-allotment Option is exercised in full), representing approximately 13.56% of the number of total shares of Shanghai Henlius in issue immediately following the completion of the Global Offering.

The Offer Price for the Shanghai Henlius H Shares in the Global Offering is expected to be not less than HK\$49.60 per Shanghai Henlius H Share and not more than HK\$57.80 per Shanghai Henlius H Share (exclusive of brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee).

On the basis of the number of Shanghai Henlius H Shares to be offered pursuant to the Global Offering and the expected Offer Price range as stated above, if the Global Offering proceeds:

- (a) the market capitalization of Shanghai Henlius will be between approximately HK\$26,740.8 million and approximately HK\$31,161.6 million (assuming the Over-allotment Option is not exercised) and between approximately HK\$27,222.1 million and approximately HK\$31,722.5 million (assuming the Over-allotment Option is exercised in full);
- (b) the size of the Global Offering will be between approximately HK\$3,208.9 million and approximately HK\$3,739.4 million (assuming the Over-allotment Option is not exercised) and between approximately HK\$3,690.2 million and approximately HK\$4,300.3 million (assuming the Over-allotment Option is exercised in full);
- (c) Fosun International (through its shareholding interest in Fosun Pharma) and Fosun Pharma (through its wholly-owned subsidiaries), will indirectly hold approximately 53.76% of the Shanghai Henlius Shares (before any exercise of the Over-allotment Option) and approximately 52.81% of the Shanghai Henlius Shares (assuming the full exercise of the Over-allotment Option) immediately following the completion of the Global Offering.

#### 5. GENERAL

In connection with the Global Offering, the price of the Shanghai Henlius H Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) are contained in the Prospectus.

The Global Offering (including the Preferential Offering) is subject to, among other things, (a) the Offer Price being agreed between the joint representatives of the Global Offering (the “**Underwriters**”) and Shanghai Henlius on or about Tuesday, 17 September 2019 and, in any event, no later than Tuesday, 24 September 2019 and (b) the obligations of the Underwriters under (i) the underwriting agreement in relation to the Hong Kong Public Offering entered into by,

among others, Shanghai Henlius and the underwriters of the Hong Kong Public Offering on 11 September 2019 (the “**Hong Kong Underwriting Agreement**”) and (ii) the underwriting agreement in relation to the international offering of Shanghai Henlius H Shares (the “**International Offering**”) to be entered into by, among others, Shanghai Henlius and the underwriters of the International Offering (the “**International Underwriting Agreement**”) becoming unconditional and not having been terminated in accordance with the respective terms of the Hong Kong Underwriting Agreement and the International Underwriting Agreement.

**Accordingly, shareholders and potential investors of Fosun Pharma and/or Fosun International should be aware that there is no assurance that the Proposed Spin-off and Listing (including the Preferential Offering) will proceed. Shareholders and potential investors of Fosun Pharma and/or Fosun International should exercise caution when dealing in or investing in the securities of Fosun Pharma and/or Fosun International. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.**

This announcement is not intended to, and does not, constitute an offer to sell or a solicitation of an offer to subscribe for or purchase any Shanghai Henlius H Shares in connection with the Global Offering or otherwise. Any such offer or solicitation is made solely through the Prospectus or other offering documents that may be issued in compliance with applicable laws and any decision to subscribe for or purchase Shanghai Henlius H Shares in connection with the Global Offering or otherwise should be made solely on the basis of the information contained in the Prospectus and such other offering documents. No action has been or will be taken in any jurisdiction (other than in Hong Kong) that would permit a public offering of the Shanghai Henlius H Shares to be offered in the Global Offering in any jurisdiction where action for that purpose is required, including, but not limited to, the United States of America.

Further announcements will be made by Fosun Pharma and Fosun International in respect of the Proposed Spin-off and Listing as and when appropriate.

By order of the board  
**Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\***  
**Chen Qiyu**  
*Chairman*

By order of the board  
**Fosun International Limited**  
**Guo Guangchang**  
*Chairman*

12 September 2019

*As at the date of this announcement, the executive directors of Fosun Pharma are Mr. Chen Qiyu, Mr. Yao Fang and Mr. Wu Yifang; the non-executive directors of the Company are Mr. Xu Xiaoliang, Mr. Wang Can, Ms. Mu Haining and Mr. Liang Jianfeng; and the independent non-executive directors of the Company are Mr. Jiang Xian, Dr. Wong Tin Yau Kelvin, Ms. Li Ling and Mr. Tang Guliang.*

*As at the date of this announcement, the executive directors of Fosun International are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetao, Mr. Wang Can and Mr. Gong Ping; and the independent non-executive directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Mr. Yang Chao and Dr. Lee Kai-Fu.*

\* For identification purposes only