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FOSUN 复星
復星國際有限公司
FOSUN INTERNATIONAL LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00656)

CONNECTED TRANSACTION
ISSUE OF NEW SHARES UNDER THE SHARE AWARD SCHEME

On 31 March 2021, the Board resolved to award an aggregate of 12,790,000 Award Shares 2021 to 88 Selected Participants by way of issue and allotment of new Shares pursuant to the Specific Mandate.

As at the date of this announcement, the Trust is an employees' share scheme established for Selected Participants of the Company, and the aggregate of the Company's connected persons' interest under such scheme is approximately 51.54%. As such, pursuant to Rule 14A.12(1)(b) of the Listing Rules, the Trustee (in its capacity as trustee of the Trust) is an associate of connected persons of the Company and the issue of the Award Shares 2021 to the Trustee shall constitute a connected transaction of the Company under Chapter 14A of the Listing Rules and shall be subject to, among others, the approval by the independent Shareholders excluding the Trustee, the Selected Participants under 2021 Award and their respective associates at the AGM.

Reference is made to the announcements of Fosun International Limited (the "**Company**", together with its subsidiaries collectively the "**Group**") dated 25 March 2015, 26 March 2015, 1 April 2016, 4 May 2017, 28 March 2018, 27 March 2019, 28 August 2019 and 1 April 2020 respectively, in relation to the adoption of the Share Award Scheme and allotment of Award Shares under the Share Award Scheme (collectively, the "**Announcements**"). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

DETAILS OF THE AWARD OF THE AWARD SHARES 2021

On 31 March 2021, the board of directors of the Company (the “**Board**”) has resolved to award an aggregate of 12,790,000 Award Shares (the “**Award Shares 2021**”) to 88 Selected Participants under the Share Award Scheme (the “**2021 Award**”), which will be issued and allotted pursuant to a specific mandate (the “**Specific Mandate**”) to be obtained in the forthcoming annual general meeting (the “**AGM**”).

Upon issue and allotment of the Award Shares 2021, the Trustee will hold the Award Shares 2021 on trust for the Selected Participants and such Award Shares 2021 shall be transferred to the Selected Participants upon satisfaction of their respective vesting conditions. The number of Award Shares 2021 granted to each of the Selected Participants under the 2021 Award was determined in accordance with their respective contributions to the Group.

Under the 2021 Award, out of the 12,790,000 Award Shares 2021 granted to the 88 Selected Participants, 7,995,000 Award Shares 2021 were granted to the following connected persons of the Company with details as follows:

Directors	Number of Award Shares 2021
Chen Qiyu	1,920,000
Xu Xiaoliang	1,920,000
Qin Xuetao	720,000
Gong Ping	470,000
Zhuang Yuemin	25,000
Yu Qingfei	25,000
Zhang Shengman	25,000
Zhang Huaqiao	25,000
David T. Zhang	25,000
Lee Kai-Fu	25,000
Tsang King Suen Katherine	25,000
<i>Subtotal</i>	<hr/> 5,205,000 <hr/>

Directors of significant subsidiaries of the Company	Number of Award Shares 2021
Pan Donghui	590,000
Zhang Houlin	590,000
Li Tao	300,000
Jorge Magalhães Correia	270,000
Wang Jiping	240,000
Yao Fang	240,000
Jin Hualong	180,000
Peng Yulong	140,000
Gao Min	120,000
Shi Kun	120,000
<i>Subtotal</i>	2,790,000
Total	7,995,000

Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetao, Mr. Gong Ping, Mr. Zhuang Yuemin, Mr. Yu Qingfei, Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Dr. Lee Kai-Fu and Ms. Tsang King Suen Katherine have abstained from voting on approving the relevant board resolution on the award of the Award Shares 2021 to themselves under the 2021 Award.

The aggregate of 12,790,000 Award Shares 2021 to be issued and allotted by the Company to the Selected Participants under the 2021 Award represents approximately 0.153% of the existing total number of issued Shares of the Company as at the date of this announcement and approximately 0.152% of the total number of issued Shares of the Company as enlarged by the issue and allotment of the Award Shares 2021 (assuming that there will be no other changes in the total number of issued Shares of the Company between the date of this announcement and the completion date of issue and allotment of the Award Shares 2021).

Based on the closing price of HK\$10.88 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the 12,790,000 Award Shares 2021 awarded under the 2021 Award is HK\$139,155,200.

The Award Shares 2021, when issued and fully paid, shall rank pari passu among themselves and with other Shares in issue, with the right to receive all dividends and other distributions to be declared, made or paid on or after the date of allotment.

Application shall be made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, the aggregate of 12,790,000 Award Shares 2021.

CONDITIONS

The grant of the Award Shares 2021 to the Selected Participants under the 2021 Award shall be subject to the following conditions:

- (a) the grant of the listing approval by the Stock Exchange in respect of the Award Shares 2021; and
- (b) the approval by the independent Shareholders at the AGM in respect of the issue and allotment of the Award Shares 2021 and the Specific Mandate.

FURTHER DETAILS OF THE AWARD SHARES 2021

The information in relation to the award of the 12,790,000 Award Shares 2021 to the Selected Participants under the 2021 Award is set out below:

Securities to be issued: 12,790,000 Award Shares 2021

Funds to be raised: No funds will be raised by the Company as a result of the issue and allotment of the Award Shares 2021

Identity of the allottees: The Trustee, which will hold the Award Shares 2021 awarded under the 2021 Award in trust in accordance with the trust deed for the 88 Selected Participants, who are:
(i) Directors and directors of significant subsidiaries of the Company; (ii) the Group's business and functional backbone employees; and (iii) senior management of the Group's core affiliated enterprises

In general, such Selected Participants should have been with the Group for more than one year as at 31 December 2020 and each of them should have met their respective performance evaluation results for the year ended 31 December 2020

Market price of the Shares: The closing price of the Shares on 31 March 2021 as quoted on the Stock Exchange is HK\$10.88 per Share

The average closing price of the Shares for the five consecutive trading days immediately preceding 31 March 2021 as quoted on the Stock Exchange is HK\$10.91 per Share

Vesting:

Subject to the satisfaction of the vesting criteria and conditions of the 2021 Award, the Award Shares 2021 awarded under the 2021 Award shall be transferred to the Selected Participants under the 2021 Award upon expiry of the following vesting period:

Percentage of Award Shares 2021 to be vested under the 2021 Award	Vesting Date
33%	31 March 2022
33%	31 March 2023
34%	31 March 2024

On each of the above vesting dates, the Company is entitled to adjust the actual amount of the Award Shares 2021 that can be vested to the respective Selected Participants under the 2021 Award according to their performance at its sole discretion

Fund raising activities in the past 12 months:

The Company has not engaged in any fund raising activities in the 12 months immediately preceding the date of this announcement

LISTING RULES IMPLICATIONS

As at the date of this announcement, the Trust is an employees' share scheme established for Selected Participants of the Company, and the aggregate of the Company's connected persons' interest under such scheme is approximately 51.54%. As such, pursuant to Rule 14A.12(1)(b) of the Listing Rules, the Trustee (in its capacity as trustee of the Trust) is an associate of connected persons of the Company and the issue of the Award Shares 2021 to the Trustee shall constitute a connected transaction of the Company under Chapter 14A of the Listing Rules and shall be subject to, among others, the approval by the independent Shareholders excluding the Trustee, the Selected Participants under 2021 Award and their respective associates at the AGM.

Pursuant to Chapter 14A of the Listing Rules, the Trustee, the Selected Participants under 2021 Award and their respective associates are required to abstain from voting on the resolutions at the AGM to approve the 2021 Award.

REASONS FOR THE AWARD OF THE AWARD SHARES 2021

The Group is an innovation-driven consumer group with mission to provide high-quality products and services for families around the world in Health, Happiness, Wealth and Intelligent Manufacturing segments.

The Share Award Scheme forms part of the incentive schemes of the Group. The Board considers that the award of the Award Shares 2021 to the Selected Participants provides incentives to the Selected Participants and will allow the Group to attract, retain and motivate talents for the continual operation and development of the Group. The award of the Award Shares 2021 to the Selected Participants recognizes their continual support to the Group and their efforts will promote the Group's future development.

The Company has resolved to grant Award Shares 2021 to 88 core personnel which are Selected Participants under 2021 Award, with a view to further motivate employees to maximize the Company's long-term interests and highlight the principle of performance-based awards so as to create more value for the Group. The Selected Participants under 2021 Award include Directors and directors of significant subsidiaries of the Company, the Group's business and functional backbone employees and senior management of the Group's core affiliated enterprises.

Furthermore, there will not be any actual cash outflow by the Group under the award of the Award Shares 2021 to the Selected Participants. In this regard, the Directors consider that the terms and conditions of the Award are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

GENERAL

An independent financial adviser will be appointed to advise the independent Shareholders in relation to the issue of the Award Shares 2021 to the Trustee.

A circular including, among others, details of the issue and allotment of the Award Shares 2021 with the advice of the independent financial adviser will be despatched to the independent Shareholders as soon as possible on or before 30 April 2021, as additional time is required for obtaining the letter of advice from the independent financial adviser.

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

31 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetao and Mr. Gong Ping; the non-executive directors are Ms. Chen Shucui, Mr. Zhuang Yuemin and Mr. Yu Qingfei; and the independent non-executive directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Dr. Lee Kai-Fu and Ms. Tsang King Suen Katherine.