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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 28 August 2019, the Board resolved to award an aggregate of 420,000 Award Shares to 10 Selected Participants 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 46.98%. 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 New Award Shares 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 2019 Second Award and their respective associates at the EGM.

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 and 27 March 2019 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 in this announcement, capitalized terms used herein shall have the same meanings as defined in the Announcements.

DETAILS OF THE AWARD OF THE AWARD SHARES

On 28 August 2019, the board of Directors of the Company (the “**Board**”) has resolved to award an aggregate of 420,000 Award Shares to 10 Selected Participants under the Share Award Scheme (“**2019 Second Award**”). The award of Award Shares under the 2019 Second Award will be settled by way of: (i) issue and allotment of 288,500 new Shares (the “**New Award Shares**”) pursuant to a specific mandate (the “**Specific Mandate**”) to be obtained in the forthcoming extraordinary general meeting (the “**EGM**”); and (ii) 131,500 Award Shares which had lapsed before vesting (the “**Existing Award Shares**”).

Upon issuance and allotment of the New Award Shares, the Trustee will hold the New Award Shares on trust for the Selected Participants and such New Award Shares, together with the Existing Award Shares, shall be transferred to the Selected Participants upon satisfaction of their respective vesting conditions. The number of Award Shares granted to each of the Selected Participants under the 2019 Second Award was determined in accordance with their respective expected contributions to the Group.

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge, information and belief, all Selected Participants under the 2019 Second Award are third parties independent of the Company and the connected persons of the Company.

The aggregate of 288,500 New Award Shares to be issued and allotted by the Company to the Selected Participants under the 2019 Second Award represent approximately 0.0034% of the total number of Shares in issue as at the date of this announcement and approximately 0.0034% of the total number of Shares in issue as enlarged by the issue and allotment of the New Award Shares.

Based on the closing price of HK\$9.95 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the 420,000 Award Shares awarded under the 2019 Second Award is HK\$4,179,000.

The New Award Shares, when issued and fully paid, shall rank pari passu among themselves and with those Shares in issue, with the right to receive all dividends and other distributions 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 288,500 New Award Shares. For the avoidance of doubt, the Stock Exchange has granted approval for the listing of, and permission to deal in, the Existing Award Shares.

CONDITIONS

The grant of the Award Shares to the Selected Participants under the 2019 Second Award shall be subject to the following conditions:

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

FURTHER DETAILS OF THE AWARD SHARES

The information in relation to the award of the 420,000 Award Shares to the Selected Participants under the 2019 Second Award is set out below:

Securities to be issued: 288,500 New Award Shares

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

Identity of the allottee(s): The Trustee, which will hold the Award Shares awarded under the 2019 Second Award in trust in accordance with the trust deed for the 10 Selected Participants. All Selected Participants are newly-joined management staff and the intelligent technology professionals of the Group.

Market price of the Shares: The closing price of the Shares on 28 August 2019 as quoted on the Stock Exchange is HK\$9.95 per Share

The average closing price of the Shares for the five consecutive trading days immediately preceding 28 August 2019 as quoted on the Stock Exchange is HK\$9.57 per Share

Vesting:

Subject to the satisfaction of the vesting criteria and conditions of the 2019 Second Award, the Award Shares awarded under the 2019 Second Award shall be transferred to the Selected Participants under the 2019 Second Award upon expiry of the following vesting period:

Percentage of Award Shares to be vested under the 2019 Second Award	Vesting Date
33%	28 August 2020
33%	28 August 2021
34%	28 August 2022

On each of the above vesting dates, the Company is entitled to adjust the actual amount of the Award Shares that can be vested to the respective Selected Participants under the 2019 Second 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 exercises 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 46.98%. 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 New Award Shares 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 2019 Second Award and their respective associates at the EGM.

Pursuant to Chapter 14A of the Listing Rules, the Trustee, the Selected Participants under 2019 Second Award and their respective associates are required to abstain from voting on the resolution at the EGM to approve the 2019 Second Award.

REASONS FOR THE AWARD OF THE AWARD SHARES

The Group continued to upgrade operations and increase product competitiveness as a technology-driven consumer group, focusing on its Health, Happiness and Wealth Businesses, aiming to maintain a sustainable and healthy growth across the global business. The Health Business includes three major parts: Pharmaceutical, Medical Services & Health Management and Health Products; the Happiness Business includes three major parts: Tourism & Leisure, Fashion and Consumer & Lifestyle; the Wealth Business includes three major segments: Insurance, Finance and Investment.

The Share Award Scheme forms part of the incentive schemes of the Group. Selected Participants under the 2019 Second Award are all the newly-joined management staff and the intelligent technology professionals of the Group. The Board considers that the award of the Award Shares to the newly-joined management staff and the intelligent technology professionals will allow the Group to attract talents for the continual operation and development of the Group. The award of the Award Shares to the Selected Participants will promote the Group's future development.

Furthermore, there will not be any actual cash outflow by the Company under the award of the Award Shares to provide incentives 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 board committee, comprising all the independent non-executive Directors, has been established by the Board to advise the independent shareholders, among other things, whether the issue of the New Award Shares to the Trustee are fair and reasonable, on normal commercial terms or better and are in the interests of the Company and its shareholders as a whole.

An independent financial adviser will be appointed to advise the independent board committee and the independent shareholders in relation to the issue of the New Award Shares to the Trustee.

A circular including, among others, details of the issue and allotment of the New Award Shares with the advice of the independent financial adviser will be despatched to the Shareholders as soon as possible on or before 31 October 2019, 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

28 August 2019

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 Xuetang, 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.