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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)

PROFIT WARNING

This announcement is made by Fosun International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 (the “**First Half of 2020**”), the Group is expected to record a profit attributable to owners of the parent in the range of approximately RMB1.8 billion to RMB2.2 billion for the First Half of 2020 as compared to the profit attributable to owners of the parent of RMB7.61 billion for the corresponding period in 2019. The expected decrease in profit attributable to owners of the parent is mainly due to (i) the significant negative impact of COVID-19 epidemic on the tourism operations of Fosun Tourism Group, a subsidiary of the Company, and Fosun Tourism Group is expected to record a loss attributable to owners of the parent of approximately RMB850 million to RMB1 billion for the First Half of 2020 as compared to the profit attributable to owners of the parent of approximately RMB490 million for the corresponding period in 2019; and (ii) certain financial assets of the Group have recorded loss on fair value adjustment as a result of the global financial market decline.

As mentioned above, notwithstanding the significant negative impact on the tourism operations of Fosun Tourism Group in the First Half of 2020, Fosun Tourism Group continues to control cost and strives to promote business recovery. While the loss on fair value adjustment of financial assets caused by the market fluctuation has been recorded in the First Half of 2020, the Board considers there is no material impact on the operations of the Company as the unrealized fair value adjustment is non-cash item. Currently, the Company’s financial position remains solid with ample liquidity and diversified financing channels to

cope with future business needs.

Over the years, the Company has been strengthening its foothold in the three major businesses, namely Health, Happiness and Wealth. The Company has put forward the “Focus” strategy early this year. It indicated that the Company has basically completed the preliminary industrial and regional expansion deployment. The next strategic focus will be on strengthening the Company’s existing industries and regional operations, and enhancing the competitiveness and operational efficiency of its industry operations. Although the COVID-19 epidemic has caused negative impact on the Company’s financial results in the First Half of 2020, it has accelerated the Company’s industry operations transformation towards the directions of “digitalization”, “healthcare”, and “family”. With the Company’s diversified asset mix, strong execution and recovery ability, coupled with the gradual easing of the COVID-19 epidemic in the PRC, the Company has been pressing ahead to bring businesses back to the right track, so as to capitalize on opportunities arising from the post-COVID epidemic rebound in global consumption demand.

The information contained in this announcement is only based on a preliminary assessment by the Board according to the unaudited consolidated management accounts of the Group for the First Half of 2020 and the information available to the Board as at the date of this announcement, which have not been reviewed by the auditors of the Company or the Audit Committee of the Company, the actual results of the Group for the First Half of 2020 may differ from the information contained in this announcement. The Company is in the process of preparing and finalizing the Group’s unaudited interim results for the First Half of 2020. The Company expects to announce its unaudited interim results for the First Half of 2020 in August 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

24 July 2020

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 and Mr. Gong Ping; the non-executive directors are Ms. Chen Shucui and Mr. Zhuang Yuemin; and the independent non-executive directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang and Dr. Lee Kai-Fu.