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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 27 March 2019, the Board resolved to award an aggregate of 6,283,000 Award Shares to 92 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 48.09%. 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 Award and their respective associates at the AGM.

Reference is made to the announcements of Fosun International Limited (the "**Company**") dated 25 March 2015, 26 March 2015, 1 April 2016, 4 May 2017 and 28 March 2018 respectively, in relation to the adoption of the Share Award Scheme, allotment of an aggregate of 4,620,000 Award Shares to 71 Selected Participants under the Share Award Scheme ("**2015 Award**"), allotment of an aggregate of 5,410,000 Award Shares to 69 Selected Participants under the Share Award Scheme ("**2016 Award**"), allotment of an aggregate of 5,275,000 Award Shares to 65 Selected Participants under the Share Award Scheme ("**2017 Award**") and allotment of an aggregate of 5,902,000 Award Shares to 70 Selected Participants under the Share Award Scheme ("**2018 Award**") (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 27 March 2019, the board of Directors of the Company (the “**Board**”) has resolved to award an aggregate of 6,283,000 Award Shares to 92 Selected Participants under the Share Award Scheme (“**2019 Award**”). The award of Award Shares under the 2019 Award will be settled by way of: (i) issue and allotment of 5,973,750 new Shares (the “**New Award Shares**”) pursuant to a specific mandate (the “**Specific Mandate**”) to be obtained in the forthcoming annual general meeting (the “**AGM**”); and (ii) 309,250 Award Shares which had lapsed before vesting under the 2016 Award, 2017 Award and 2018 Award (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 Award was determined in accordance with their respective contributions to the Group.

Under the 2019 Award, out of the 6,283,000 Award Shares granted to the 92 Selected Participants, 2,756,000 Award Shares were granted to the following connected persons of the Company with details as follows:

Directors	Number of Award Shares
Chen Qiyu	535,000
Xu Xiaoliang	535,000
Qin Xuetang	310,000
Wang Can	310,000
Gong Ping	235,000
Zhang Shengman	25,000
Zhang Huaqiao	25,000
David T. Zhang	25,000
Yang Chao	25,000
Lee Kai-Fu	25,000
<i>Subtotal</i>	2,050,000

Directors of significant subsidiaries of the Company	Number of Award Shares
Zhang Houlin	255,000
Li Tao	115,000
Qian Jiannong	70,000
Mu Haining	68,000
Gao Min	68,000
Zhang Xueqing	60,000
Xu Lingjiang	35,000
Pei Yu	35,000
<i>Subtotal</i>	<hr/> 706,000 <hr/>
Total	<hr/> 2,756,000 <hr/>

Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetao, Mr. Wang Can, Mr. Gong Ping, Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Mr. Yang Chao and Dr. Lee Kai-Fu have abstained from approving the relevant board resolution on the award of the Award Shares to them under the 2019 Award.

The aggregate of 5,973,750 New Award Shares to be issued and allotted by the Company to the Selected Participants under the 2019 Award represent approximately 0.07% of the total number of Shares in issue as at the date of this announcement and approximately 0.07% 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\$12.86 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the 6,283,000 Award Shares awarded under the 2019 Award is HK\$80,799,380.

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 5,973,750 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 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 AGM 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 6,283,000 Award Shares to the Selected Participants under the 2019 Award is set out below:

Securities to be issued:	5,973,750 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):	<p>The Trustee, which will hold the Award Shares awarded under the 2019 Award in trust in accordance with the trust deed for the 92 Selected Participants, who are (i) Directors; (ii) the Group's business and functional department heads and backbone employees; and (iii) senior management of the Group's core affiliated enterprises</p> <p>In general, such Selected Participants should have been with the Group for more than one year as at 31 December 2018 and each of them should have met their respective performance evaluation results for the year ended 31 December 2018</p>
Market price of the Shares:	<p>The closing price of the Shares on 27 March 2019 as quoted on the Stock Exchange is HK\$12.86 per Share</p> <p>The average closing price of the Shares for the five</p>

consecutive trading days immediately preceding 27 March 2019 as quoted on the Stock Exchange is HK\$12.26 per Share

Vesting:

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

Percentage of Award Shares to be vested under the 2019 Award	Vesting Date
33%	27 March 2020
33%	27 March 2021
34%	27 March 2022

On each of the above vesting dates, the Company is entitled to adjust the actual amount of Award Shares that can be vested to the respective Selected Participants under the 2019 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 48.09%. 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 Award and their respective associates at the AGM.

Pursuant to Chapter 14A of the Listing Rules, the Trustee, the Selected Participants under

2019 Award and their respective associates are required to abstain from voting on the resolution at the AGM to approve the 2019 Award.

REASONS FOR THE AWARD OF THE AWARD SHARES

The Company's principal business is to create customer-to-maker (C2M) ecosystems in health, happiness and wealth, providing high-quality products and services for families around the world. The Health Ecosystem includes three major parts: Pharmaceutical, Medical Services & Health Management and Health Products; the Happiness Ecosystem includes three major parts: Tourism & Leisure, Fashion and Consumer & Lifestyle while the Wealth Ecosystem includes three major segments: Insurance, Finance and Investment.

The Share Award Scheme forms part of the incentive schemes of the Group. The Board considers that the award of the Award Shares 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 to the Selected Participants recognizes their continual support to the Group and their effort will promote the Group's future development.

The Company has resolved to grant Award Shares to 92 core personnel which are Selected Participants under 2019 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 2019 Award include Directors and the Group's business and functional department heads, 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 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 financial adviser will be appointed to advise the 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 30 April 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

27 March 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 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.