

For illustrative purpose only, the unaudited pro forma financial information prepared in accordance with Rule 4.29 of the Listing Rules is set forth below to provide the investors with further information to access our Group's financial performance and to illustrate the financial condition after the completion of the Global Offering.

The unaudited pro forma financial information is derived according to a number of adjustments. Although reasonable care has been exercised in preparing such information, prospective investors who read the information should bear in mind that these figures are inherently subject to adjustments and may not give a complete picture of the actual financial performance and condition of our Group during the Track Record Period or any further date.

#### (A) UNAUDITED PRO FORMA ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following is an unaudited pro forma adjusted consolidated net tangible assets of our Group which is based on the audited consolidated net tangible assets of our Group attributable to the owners of our Company as at 30 June 2012 as shown in the Accountants' Report, the text of which is set out in Appendix I to this prospectus, adjusted as described below. It has been prepared for illustrative purpose only and, because of its hypothetical nature, may not give a true picture of the financial position of our Group.

	Audited consolidated net tangible assets attributable to owners of our Company as at 30 June 2012	Estimated net proceeds from the Global Offering	Unaudited pro forma adjusted consolidated net tangible assets attributable to owners of our Company	Unaudited pro forma adjusted consolidated net tangible assets per Share	
	RMB in million <sup>(1)</sup>	RMB in million <sup>(2)</sup>	RMB in million	RMB <sup>(3)</sup>	HK\$ <sup>(4)</sup>
Based on Offer Price of HK\$12.74 per Offer Share . . . . .	7,262.1	3,329.2	10,591.3	4.73	5.78

Notes:

- (1) The consolidated net tangible assets attributable to owners of the Company as of 30 June 2012, was determined as follows:

	RMB in million
Audited consolidated net assets of the Group as set out in Appendix I . . . . .	11,691.5
Less: Non-controlling interests as set out in Appendix I . . . . .	1,607.7
Less: Goodwill as set out in Appendix I . . . . .	1,585.1
Less: Other intangible assets as set out in Appendix I . . . . .	1,236.6
Consolidated net tangible assets attributable to owners of the Company . . . . .	7,262.1

- (2) The estimated net proceeds from the Global Offering are based on the offer price of HK\$12.74 per share after deduction of the underwriting fees and other related expenses payable by the Company, and do not take into account of any shares which may be issued upon the exercise of the Over-allotment Option. The estimated net proceeds from the Global Offering are converted at the PBOC Rate from Hong Kong dollars into Renminbi at an exchange rate of HK\$1.00 to RMB0.8177 prevailing on the Latest Practicable Date.

- (3) The unaudited pro forma adjusted consolidated net tangible assets per share are determined after the adjustments as described in note 2 above and on the basis that 2,240,462,364 Shares (being the number of shares expected to be in issue immediately after completion of the Global Offering, without taking into account of any shares which may be issued upon the exercise of the Over-allotment Option) are issued and outstanding.
- (4) The translation of Renminbi into Hong Kong dollars has been made at the rate of RMB0.8177 to HK\$1.00, the PBOC Rate prevailing on the Latest Practicable Date. No representation is made that the Hong Kong dollar amounts have been, could have been or could be converted to Renminbi, or vice versa, at that rate or at any other rates or at all.

**(B) UNAUDITED PRO FORMA FORECAST EARNINGS PER SHARE FOR THE YEAR  
ENDING 31 DECEMBER 2012**

**Forecast for the year ending  
31 December 2012**

Forecast consolidated profit attributable to owners of our Company ( <i>Note 1</i> ) . . . . .	not less than RMB1,490.0 million
Unaudited pro forma forecast earnings per share ( <i>Note 2</i> ) . . . . .	not less than RMB0.67 (HK\$0.81)

Notes:

- (1) The forecast consolidated profit attributable to owners of the Company for the year ending 31 December 2012 is extracted from the profit forecast as set out in “Financial Information — Profit Forecast”. The bases and assumptions on which the above profit forecast for the year ending 31 December 2012 has been prepared are summarized in “Appendix III — Profit Forecast” to this prospectus.
- (2) The unaudited pro forma forecast earnings per share is calculated by dividing the forecast consolidated profit attributable to owners of the Company for the year ending 31 December 2012 by 2,240,462,364 Shares assumed to be issued and outstanding during the entire year ending 31 December 2012. The number of Shares used in this calculation includes the Shares in issue as at the date of this prospectus and the Shares to be issued pursuant to the Global Offering but excludes any Share which may be issued upon exercise of the Over-allotment Option.
- (3) The unaudited pro forma forecast earnings per share for the year ending 31 December 2012 is converted into Hong Kong dollars at an exchange rate of RMB0.8177 to HK\$1.00 prevailing on the Latest Practicable Date.

**(C) LETTER FROM THE INDEPENDENT REPORTING ACCOUNTANTS ON UNAUDITED PRO FORMA FINANCIAL INFORMATION**

*The following is the text of a report received from the reporting accountants of our company, Ernst & Young, Certified Public Accountants, Hong Kong, prepared for the purpose of incorporation in this prospectus, in respect of the unaudited pro forma financial information on our Group.*



22/F, CITIC Tower  
1 Tim Mei Avenue  
Central  
Hong Kong

17 October 2012

The Directors

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.

UBS Securities Hong Kong Limited

China International Capital Corporation Hong Kong Securities Limited

J.P. Morgan Securities (Far East) Limited

Deutsche Bank AG, Hong Kong Branch

Dear Sirs,

We report on the unaudited pro forma adjusted consolidated net tangible assets and unaudited pro forma estimated earnings per share (the “Unaudited Pro Forma Financial Information”) of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”), which have been prepared by the directors of the Company (the “Directors”) for illustrative purposes only, to provide information about how the Global Offering (as defined in the prospectus of the Company dated 17 October 2012 (the “Prospectus”)) might have affected the financial information presented, for inclusion in Appendix II to the Prospectus. The basis of the preparation of the Unaudited Pro Forma Financial Information is set out in Appendix II to the Prospectus.

**Respective Responsibilities of the Directors and Reporting Accountants**

It is the responsibility solely of the Directors to prepare the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

It is our responsibility to form an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

**Basis of Opinion**

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements (HKSIR) 300 “Accountants’ Reports on Pro Forma Financial Information in Investment Circulars” issued by the HKICPA. Our work consisted primarily of comparing the unadjusted financial information with the source documents, considering the evidence supporting the adjustments, and discussing the Unaudited Pro Forma Financial Information with the Directors. This engagement did not involve independent examination of any of the underlying financial information.

Our work did not constitute an audit or a review made in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the HKICPA, and accordingly, we do not express any such audit or review assurance on the Unaudited Pro Forma Financial Information.

We planned and performed our work so as to obtain the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Unaudited Pro Forma Financial Information has been properly compiled by the Directors on the basis stated, that such basis are consistent with the accounting policies of the Group and that the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Our work has not been carried out in accordance with the auditing standards or other standards and practices generally accepted in the United States of America or auditing standards of the Public Company Accounting Oversight Board (United States) and accordingly should not be relied upon as if it had been carried out in accordance with those standards.

The Unaudited Pro Forma Financial Information is for illustrative purposes only, based on the judgements and assumptions of the Directors, and, because of its hypothetical nature, does not provide any assurance or indication that any event will take place in the future and may not be indicative of:

- the financial position of the Group as at 30 June 2012 or any future dates; or
- the estimated earnings per share of the Group for the year ending 31 December 2012 or any future periods.

**Opinion**

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled by the Directors on the basis stated;
- (b) such basis are consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Yours faithfully,  
**Ernst & Young**  
*Certified Public Accountants*  
Hong Kong