
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about any of the contents of this Prospectus, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for independent professional advice. Capitalised terms used herein shall have the same meanings as those defined in the section headed “Definitions” in this Prospectus, unless otherwise stated.

If you have sold or transferred all your Shares in Fosun International Limited, you should at once hand this Prospectus and the accompanying PAL(s) and EAF(s) to the purchaser(s) or other transferee(s) or bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

A copy of each of the Prospectus Documents, together with the written consent of Ernst & Young, have been registered with the Registrar of Companies in Hong Kong as required by Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility for the contents of any of these documents. You should read the whole of the Prospectus Documents including the discussions of certain risks and other factors as set out in the paragraphs headed “Warning of the risks of dealing in Shares and nil-paid Rights Shares” in the “Letter from the Board” in this Prospectus.

Shareholders with registered addresses in any of the Specified Territories and Shareholders and Beneficial Owners who are resident in any of the Specified Territories (other than the PRC Southbound Trading Investors) should refer to the important information set out in “Letter from the Board — Rights Issue — Non-Qualifying Shareholders”. For the entitlement of the PRC Southbound Trading Investors in participation of the Rights Issue, please refer to the section headed “Letter from the Board — Rights Issue — PRC Southbound Trading Investors” in this Prospectus.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange, HKSCC, The Registrar of Companies in Hong Kong and the SFC take no responsibility for the contents of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of these documents. The securities described in the Prospectus Documents have not been and will not be registered under the U.S. Securities Act (as defined below) or the laws of any state in the United States, and may not be offered or sold within the United States, absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state laws. There is no intention to register any portion of the Rights Issue or any securities described herein in the United States or to conduct a public offering of securities in the United States. Neither the Prospectus Documents nor any copy thereof may be released into or distributed directly or indirectly in the United States.

The Rights Shares in both nil-paid and fully-paid forms are being offered outside the United States in reliance on Regulation S (as defined below). Each purchaser or subscriber of the nil-paid Rights Shares and/or fully-paid Rights Shares being offered and sold outside the United States will be deemed to have represented and agreed, among other things, that the purchaser or subscriber is acquiring the nil-paid Rights Shares and/or fully-paid Rights Shares in an offshore transaction meeting the requirements of Regulation S.

FOSUN 复星

復星國際有限公司

FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00656)

RIGHTS ISSUE OF 867,182,273 RIGHTS SHARES AT THE SUBSCRIPTION PRICE OF HK\$13.42 PER RIGHTS SHARE ON THE BASIS OF 56 RIGHTS SHARES FOR EVERY 500 SHARES HELD ON THE RECORD DATE

Joint Global Coordinators, Joint Bookrunners and
Financial Advisers to the Company



Terms used in this cover shall have the same meanings as defined in this Prospectus.

The latest time for acceptance of and payment for the Rights Shares is 4:00 p.m. on 19 October 2015. The procedures for acceptance and payment or transfer of the Rights Shares are set out on pages 23 to 30 of this Prospectus.

The Underwriting Agreement in respect of the Rights Issue contains provisions entitling the Underwriters by notice in writing to the Company to terminate the obligations of the Underwriters thereunder on the occurrence of certain events including force majeure. These events are set out in the section headed “Termination of the Underwriting Agreement” on pages 38 to 40 of this Prospectus.

Shareholders should note that the existing Shares have been dealt in on ex-rights basis from 16 September 2015. The Rights Shares in their nil-paid form will be dealt in from 7 October 2015 to 14 October 2015 (both days inclusive). If prior to the Latest Time for Termination, the Underwriters terminate the Underwriting Agreement or if any of the other conditions of the Rights Issue as set out in the paragraphs headed “Conditions of the Rights Issue and Underwriting Agreement” contained in this Prospectus is not fulfilled, the Rights Issue will not proceed. If the Underwriters terminate or rescind the Underwriting Agreement, the Rights Issue will not proceed.

Any dealings in the Shares or Rights Shares in their nil-paid form up to the date on which all the conditions of the Rights Issue are fulfilled (which is expected to be at 4:00 p.m., 22 October 2015), will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

5 October 2015

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The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. If the Rights Issue does not proceed, a further announcement will be made by the Company at the relevant time. It should also be noted that the Shares have been dealt on an ex-rights basis from 16 September 2015 and that the Rights Shares are expected to be dealt in their nil-paid form from 7 October 2015 to 14 October 2015 (both days inclusive). Such dealings will take place when the conditions of the Rights Issue remain unfulfilled. Any person dealing in the securities of the Company up to the date on which such conditions are fulfilled or waived and any person dealing in the nil-paid Rights Shares from 7 October 2015 to 14 October 2015 (being the first and last day of dealings in the nil-paid Rights Shares respectively) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Any person dealing or contemplating any dealing in the securities of the Company and/or the Rights Shares in their nil-paid form during this period who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser.

EXCEPT AS OTHERWISE SET OUT HEREIN, THE RIGHTS ISSUE DESCRIBED IN THIS PROSPECTUS IS NOT BEING MADE TO SHAREHOLDERS, BENEFICIAL OWNERS OR INVESTORS IN THE SPECIFIED TERRITORIES. This Prospectus does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, the nil-paid Rights Shares or fully-paid Rights Shares or to take up any entitlements to the nil-paid Rights Shares or fully-paid Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. None of the nil-paid Rights Shares, the fully-paid Rights Shares, the Prospectus Documents will be registered under the securities laws of any of the Specified Territories and none of the nil-paid Rights Shares, the fully-paid Rights Shares, the Prospectus Documents, will qualify for distribution under any of the relevant securities laws of any of the Specified Territories (other than pursuant to any applicable exceptions as agreed by the Company). Accordingly, the nil-paid Rights Shares and the fully-paid Rights Shares may not be offered, sold, pledged, taken up, resold, renounced, transferred or delivered, directly or indirectly, into or within any of the Specified Territories absent registration or qualification under the respective securities laws of such Specified Territories, or exemption from the registration or qualification requirement under applicable rules of such Specified Territories.

Shareholders with registered addresses in any of the Specified Territories and Beneficial Owners who are resident in any of the Specified Territories (other than the PRC Southbound Trading Investors) are referred to the paragraphs of this Prospectus headed “Non-Qualifying Shareholders” and “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue” under the section headed “Letter from the Board”.

NOTICE TO PRC SOUTHBOUND TRADING INVESTORS

For the avoidance of doubt, the PRC Southbound Trading Investors can participate in the Rights Issue through ChinaClear. ChinaClear will provide nominee services for the PRC Southbound Trading Investors to (i) sell (in full or in part) their nil-paid Rights Shares on the Stock Exchange; and/or (ii) subscribe (in full or in part) for their pro-rata entitlement in respect of Shares held on the Record Date at the Subscription Price under the Rights Issue in accordance with the relevant laws and regulations.

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However, ChinaClear will not support applications by such PRC Southbound Trading Investors for excess Rights Shares under the Rights Issue through Southbound Trading Link. The PRC Southbound Trading Investors (or the relevant ChinaClear participants as the case may be) whose stock accounts in the ChinaClear are credited with nil-paid Rights Shares can only sell those nil-paid Rights Shares on the Stock Exchange via ChinaClear under Southbound Trading Link and can neither purchase any nil-paid Rights Shares nor transfer such nil-paid Rights Shares to other PRC Southbound Trading Investors. For the purpose of this Prospectus, PRC Southbound Trading Investors are not the Shareholders or the Beneficial Owners in the Specified Territories.

NOTICE TO INVESTORS IN THE PRC

If a Shareholder resident in the PRC and/or any other PRC resident (including both individuals and companies) wishes to invest in nil-paid Rights Shares or fully-paid Rights Shares, it shall be responsible for complying with relevant laws of the PRC. The Company will not be responsible for verifying the PRC legal qualification of such Shareholder and/or resident and thus, should the Company suffer any losses and damages due to non-compliance with the relevant laws of the PRC by any such Shareholder and/or resident, the Shareholder and/or other resident shall be responsible to compensate the Company for the same. The Company shall not be obliged to issue the nil-paid Rights Shares or fully-paid Rights Shares to any such Shareholder and/or other resident, if in the Company's absolute discretion issuing the nil-paid Rights Shares or fully-paid Rights Shares to them does not comply with the relevant laws of the PRC.

NOTICE TO INVESTORS IN CANADA

This Prospectus is not, and under no circumstances is it to be construed as, an advertisement or a public offering in Canada of the nil-paid Rights Shares or the fully-paid Rights Shares. The nil-paid Rights Shares or the fully-paid Rights Shares have not been and will not be qualified under a prospectus filed with any securities commission or similar regulatory authority in any province or territory of Canada. No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this Prospectus or the merits of the nil-paid Rights Shares or the fully-paid Rights Shares and any representation to the contrary is an offence.

This Prospectus is not, and under no circumstances is it to be construed as, an offer to sell or a solicitation of an offer to buy the nil-paid Rights Shares or the fully-paid Rights Shares in any jurisdiction of Canada wherein the offer or sale of the nil-paid Rights Shares or the fully-paid Rights Shares is prohibited. Any offer, sale or distribution of the nil-paid Rights Shares or the fully-paid Rights Shares in Canada is required to be made in reliance on and in compliance with exemptions from the requirements to file a prospectus under the securities laws, regulations, instruments and rules (the "Securities Laws") of each province and territory of Canada wherein the nil-paid Rights Shares or the fully-paid Rights Shares are offered, sold and distributed. Moreover, any offer, sale and distribution of the nil-paid Rights Shares or the fully-paid Rights Shares in Canada is required to be made pursuant to the registration requirements under the Securities Laws of each province and territory of Canada wherein the nil-paid Rights Shares or the fully-paid Rights Shares are offered, sold and distributed and may only be offered, sold and distributed in Canada through a dealer that is properly registered under the Securities Laws of the applicable province and territory or, alternatively, by a dealer that qualifies under and is relying upon a statutory exemption from the dealer registration requirements, or,

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alternatively, that is qualified under and relying upon a discretionary exemption from the dealer registration requirements granted by the securities commission or similar regulatory authority in each applicable province and territory of Canada wherein the nil-paid Rights Shares or the fully-paid Rights Shares are offered, sold and distributed by such dealer.

The nil-paid Rights Shares or the fully-paid Rights Shares will not be distributed in Canada. Shareholders and Beneficial Owners resident in Canada are advised that this Prospectus is being delivered for informational purposes only and is not an offer to sell or a solicitation of an offer to buy any nil-paid Rights Shares or the fully-paid Rights Shares. To the extent that any Shareholder or Beneficial Owner resident in Canada acquires nil-paid Rights Shares or the fully-paid Rights Shares, each such Shareholder or Beneficial Owner is advised that resales of the Rights Shares must be made in accordance with applicable Securities Laws, which may vary depending on the relevant jurisdiction, and which may require resales to be made in accordance with prospectus and registration requirements, statutory exemptions from the prospectus and registration requirements or under a discretionary exemption from the prospectus and registration requirements granted by the applicable Canadian securities regulatory authority. These resale restrictions may under certain circumstances apply to resales of the nil-paid Rights Shares or the fully-paid Rights Shares outside of Canada. Canadian investors are advised to seek legal advice prior to any resale of the nil-paid Rights Shares or the fully-paid Rights Shares, both within and outside of Canada.

NOTICE TO INVESTORS IN MALAYSIA

The Company has decided that this Prospectus will not be registered with the Securities Commission of Malaysia (“SC”) under the Capital Market and Services Act 2007 (“CMSA”) and will not be deposited as an information memorandum with the SC. Accordingly, this Prospectus and any other document or material in connection with the making available, issue or offer for subscription or sale, or invitation to subscribe for or purchase the nil-paid Rights Shares or the fully-paid Rights Shares shall not be circulated nor distributed in any manner, nor may the nil-paid Rights Shares or the fully-paid Rights Shares be made available, issued, offered for subscription or sale, or be made the subject of an invitation to subscribe for or purchase, whether directly or indirectly, to any person in Malaysia.

NOTICE TO INVESTORS IN SINGAPORE

The offer of nil-paid Rights Shares and the fully-paid Rights Shares by the Company is made only to and directed at, and the nil-paid Rights Shares and fully-paid Rights Shares are only available to, persons in Singapore who are existing members of the Company.

This Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, the Prospectus Documents and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the nil-paid Rights Shares and fully-paid Rights Shares may not be circulated or distributed, nor may the nil-paid Rights Shares and fully-paid Rights Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) existing members of

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the Company under Section 273(1)(cd)(i) of the Securities and Futures Act, Chapter 289 of Singapore, or (ii) pursuant to, and in accordance with, the conditions of an exemption under Section 274 or Section 275, or where applicable, Section 276, of the Securities and Futures Act, Chapter 289 of Singapore.

NOTICE TO INVESTORS IN TAIWAN

The issue of Rights Shares as described in the Prospectus has not been and will not be registered with the Financial Supervisory Commission of Taiwan pursuant to relevant securities laws and regulations and the Rights Shares may not be offered or sold in Taiwan through a public offering or in circumstances which constitute an offer within the meaning under the Securities and Exchange Act of Taiwan that requires a registration or approval of the Financial Supervisory Commission of Taiwan. No person or entity in Taiwan has been authorized to offer or sell the Rights Shares in Taiwan.

NOTICE TO INVESTORS IN THE U.S.

The Prospectus Documents may not be circulated, distributed, forwarded, delivered or redistributed, electronically or otherwise, to persons within the United States, and may not be relied upon as a basis for any investment decision or for any other purpose by any person within the United States. The Prospectus Documents do not constitute or form a part of any offer or invitation or solicitation to purchase or subscribe for securities in the United States. The Rights Shares in both nil-paid and fully-paid forms have not been and will not be registered under the U.S. Securities Act or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with applicable laws.

The Rights Shares in both nil-paid and fully-paid forms and the Prospectus Documents have not been approved or disapproved by the U.S. Securities and Exchange Commission, any securities commission of any state in the United States or any U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Shares in either nil-paid or fully-paid forms, the Prospectus Documents or the accuracy or adequacy of this Prospectus or any of the other Prospectus Documents. Any representation to the contrary is a criminal offence in the United States. There will be no public offer of these Rights Shares in either nil-paid or fully-paid forms in the United States.

The Rights Shares are being offered in reliance on Regulation S under the U.S. Securities Act. Each purchaser or subscriber of the Rights Shares being offered and sold outside the U.S. will be deemed to have represented and agreed, among other things, that the purchaser or subscriber is acquiring the Rights Shares in an offshore transaction meeting the requirements of Regulation S under the U.S. Securities Act.

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FORWARD-LOOKING STATEMENTS

All statements in this Prospectus other than statements of historical fact are forward-looking statements. In some cases, forward-looking statements may be identified by the use of words such as “might”, “may”, “could”, “would”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue”, “illustration”, “projection” or similar expressions and the negative thereof. Forward-looking statements in this Prospectus include, without limitation, statements in respect of the Group’s business strategies, product offerings, market position, competition, financial prospects, performance, liquidity and capital resources, as well as statements regarding trends in the relevant industries and markets in which the Group operates, technological advances, financial and economic developments, legal and regulatory changes and their interpretation and enforcement.

The forward-looking statements in this Prospectus are based on management’s present expectations about future events. Management’s present expectations reflect numerous assumptions regarding the Group’s strategy, operations, industry, developments in the credit and other financial markets and trading environment. By their nature, they are subject to known and unknown risks and uncertainties, which could cause actual results and future events to differ materially from those implied or expressed by forward-looking statements. Should one or more of these risks or uncertainties materialise, or should any assumptions underlying forward-looking statements prove to be incorrect, the Group’s actual results could differ materially from those expressed or implied by forward-looking statements. Additional risks not known to the Group or that the Group does not currently consider material could also cause the events and trends discussed in this Prospectus not to occur, and the estimates, illustrations and projections of financial performance not to be realised.

Prospective investors are cautioned that forward-looking statements speak only as at the date of publication of this Prospectus. Except as required by applicable law, the Group does not undertake, and expressly disclaims, any duty to revise any forward-looking statement in this Prospectus, be it as a result of new information, future events or otherwise.

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DEFINITIONS

In this Prospectus, the following expressions have the meanings set out below unless the context otherwise requires.

“2014 General Mandate”	the mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 28 May 2014
“2015 General Mandate”	the mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 28 May 2015
“Acceptance Date”	19 October 2015, or such other date as the Underwriters may agree in writing with the Company as the last date for acceptance of, and payment for, the Rights Shares
“Announcement”	the announcement of the Company dated 10 September 2015 in relation to the Rights Issue
“Beneficial Owner”	any beneficial owner of Shares whose Shares are registered in the name of a Registered Owner
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday and public holiday or a day on which a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.) on which banks are generally open for normal business in Hong Kong
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	means a person admitted by HKSCC to participate in CCASS as a direct clearing participant or general clearing participant
“CCASS Custodian Participant”	means a person admitted by HKSCC to participate in CCASS as a custodian participant
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant or a CCASS Custodian Participant or a CCASS Investor Participant
“ChinaClear”	China Securities Depository and Clearing Corporation Limited
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules

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“CMBI”	CMB International Capital Limited
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong), as amended from time to time
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong) and as amended from time to time
“Company”, “Fosun”, “we”/”us”	Fosun International Limited, a company incorporated in Hong Kong, the ordinary shares of which are listed on the Stock Exchange (Stock Code: 00656)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Conversion”	the conversion rights attaching to the Convertible Bonds
“Convertible Bonds”	the 1.50% guaranteed convertible bonds due 2018 in the aggregate principal amount of HK\$3,875,000,000 issued by Logo Star Limited and guaranteed by the Company, convertible into Shares at the initial conversion price of HK\$10.00 per Share (subject to adjustment) at any time after the 41st day after 22 November 2013 up to the close of business on the 7th day prior to 22 November 2018 or if such Convertible Bond(s) shall have been called for redemption by Logo Star Limited before 22 November 2018, then up to the close of business on a date not later than seven business days prior to the date fixed for redemption thereof or if notice requiring redemption has been given by the holder of such Convertible Bond(s), then up to the close of business on the day prior to the giving of such notice
“CSRC”	the China Securities Regulatory Commission
“CSRC Notice”	the Provisions on the Recordation of the Placement of Shares to Existing Domestic Shareholders by Hong Kong-Listed Companies under the Southbound Trading Link (Announcement 2014 No. 48) issued by the CSRC
“Director(s)”	the director(s) of the Company
“EAF(s)” or “Excess Application Form(s)”	the excess application form(s) to be issued to Qualifying Shareholders (other than the PRC Southbound Trading Investors) in respect of applications for excess Rights Shares in connection with the Rights Issue
“EU” or “European Union”	the European Union

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“Joint Global Coordinators, Joint Bookrunners and Financial Advisers to the Company”	CMBI and Hani Securities
“FHL”	Fosun Holdings Limited
“Forte”	Shanghai Forte Land Co., Ltd.
“Fosun High Tech”	Shanghai Fosun High Technology (Group) Co., Ltd.
“Fosun Insurance Portugal”	Fidelidade-Companhia de Seguros, S.A., Multicare-Seguros de Saúde, S.A. and Fidelidade Assistência-Companhia de Seguros, S.A.
“Fosun International Holdings”	Fosun International Holdings Ltd.
“Fosun Pharma”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.
“Group”	the Company and its subsidiaries
“Hani Securities”	Hani Securities (H.K.) Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Intermediary”	in relation to a Beneficial Owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, means the Beneficial Owner’s broker, custodian, nominee or other relevant person who is a CCASS Participant or who has deposited the Beneficial Owner’s Shares with a CCASS Participant
“Last Day for Transfer”	17 September 2015, being the last date for lodging transfer of Shares prior to the closure of the Register of Members
“Last Trading Day”	10 September 2015, being the last full trading day for the Shares before the release of the Announcement
“Latest Practicable Date”	29 September 2015, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining certain information in this Prospectus
“Latest Time for Termination”	means 4:00 p.m. on the third Business Day after the latest time for acceptance, being the latest time by which the Underwriters may terminate the Underwriting Agreement

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“Laws”	any national, central, federal, provincial, state, regional, municipal, local or foreign laws, statutes, ordinances, legal codes, regulations or rules, including without limitation, common law or case law and any rules, regulations, guidelines, circulars (in each case, to the extent mandatory or, if not complied with, the basis for legal, administrative or regulatory consequences), judgments or rulings
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Logo Star Limited”	a company incorporated under the laws of the British Virgin Islands with limited liability and which is an indirect wholly owned subsidiary of the Company
“Macau”	the Macau Special Administrative Region of the PRC
“Nanjing Nangang”	Nanjing Nangang Iron & Steel United Co., Ltd.
“Non-Qualifying Shareholder(s)”	Overseas Shareholder(s) in respect of whom the Directors, after making relevant enquiries, consider it necessary or expedient to exclude from the Rights Issue on account either of the legal restrictions under the Laws of the relevant place or the requirements of any relevant regulatory body or stock exchange in that place
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appeared on the Register of Members on the Record Date and whose address(es) as shown on such register is/are in a place outside Hong Kong or beneficial owners who are otherwise known by the Company to be residents of any jurisdiction(s) outside of Hong Kong
“PAL(s)” or “Provisional Allotment Letter(s)”	the provisional allotment letter(s) to be issued to the Qualifying Shareholders in respect of their assured entitlements in connection with the Rights Issue
“Peak Reinsurance”	Peak Reinsurance Company Limited

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“Placing”	the placing of 465,000,000 existing Shares held by FHL pursuant to the placing and subscription agreement dated 12 May 2015 entered into between FHL (as vendor), the Company and Morgan Stanley & Co. International plc, UBS AG, Hong Kong Branch, Goldman Sachs (Asia) L.L.C., Citigroup Global Markets Limited, CMBI, Hani Securities and CLSA Limited (as placing agents) in relation to the placing and top-up subscription
“PRC”	The People’s Republic of China, which for the purpose of this Prospectus, excludes Hong Kong, Macau and Taiwan
“PRC Southbound Trading Investors”	the PRC investors who hold the shares of Hong Kong listed companies through ChinaClear as nominee under the Southbound Trading Link. For the purpose of this Prospectus, PRC Southbound Trading Investors are not Shareholders or Beneficial Owners in the Specified Territories
“Prospectus”	this prospectus
“Prospectus Documents”	the Prospectus, the PAL(s), the EAF(s) and any other documents issued by or with the authority of the Company in connection with the Rights Issue
“Prospectus Posting Date”	5 October 2015, or such other date as the Underwriters may agree in writing with the Company as the date of despatch of the Prospectus Documents
“Qualifying Shareholders”	Shareholders, other than the Non-Qualifying Shareholder(s), whose name(s) appeared on the Register of Members on the Record Date
“Receiving Bank”	Wing Lung Bank, Limited
“Record Date”	18 September 2015, or such other date as the Underwriters may agree in writing with the Company as the date by reference to which entitlements under the Rights Issue will be determined
“Register of Members”	the register of members of the Company
“Registered Owner”	in respect of a Beneficial Owner, means a nominee, trustee, depositary or any other authorised custodian or third party which is the registered holder in the Register of Members of the Shares in which the Beneficial Owner is beneficially interested

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“Registrar”	Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, being the Company’s share registrar in Hong Kong
“Regulation S”	Regulation S under the U.S. Securities Act
“Remaining Shares”	the number of Underwritten Shares which have not been taken up by the Qualifying Shareholders
“Rights Issue”	the proposed issue by the Company of the Rights Shares on the basis of 56 Rights Shares for every 500 existing Shares at the Subscription Price held on the Record Date to Qualifying Shareholders, on a pro rata basis, payable in full on acceptance and subject to the terms as set out in this Prospectus and in the Prospectus Documents
“Rights Shares”	new Shares to be allotted and issued under the Rights Issue
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	Securities and Futures Commission
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	existing ordinary share(s) of the Company with no par value
“Share Option(s)”	the outstanding share option(s) granted by the Company pursuant to the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 19 June 2007
“Shareholder(s)”	holder(s) of Shares
“Sinopharm”	Sinopharm Group Co. Ltd.
“Southbound Trading Link”	a securities trading and clearing link under which PRC domestic investors may trade in the Hong Kong Stock Exchange via ChinaClear
“Specified Territories”	Canada, Malaysia, PRC (other than PRC Southbound Trading Investors), Singapore and the U.S.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$13.42 per Rights Share pursuant to the Rights Issue

DEFINITIONS

“subsidiary”	has the meaning ascribed thereto under the Companies Ordinance
“take up” or “taken up”	in the context of the Rights Issue, such Rights Shares in respect of which the valid PALs and EAFs have been lodged and accompanied by cheques or other remittances for the full amount payable in respect thereof
“Taxation”	all forms of taxation whenever created, imposed or arising and whether of Hong Kong or of any part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally all taxation, duty, impost, levy, rate, charge or any amount payable to revenue, customs or fiscal authorities whether of Hong Kong or of any part of the world
“Underwriters”	CMBI and FHL
“Underwriting Agreement”	the underwriting agreement dated 10 September 2015 entered into between the Company, CMBI and FHL in relation to the underwriting and certain other arrangements in respect of the Rights Issue
“Underwritten Shares”	all the Rights Shares, other than the Rights Shares that are provisionally allotted to FHL as a shareholder of the Company
“U.S.” or “United States”	the United States of America
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended
“US\$”	United States dollars, the lawful currency of United States of America
“Yuyuan”	Shanghai Yuyuan Tourist Mart Co., Ltd.
“Zhaojin Mining”	Zhaojin Mining Industry Co., Ltd.
“%”	per cent.

For the purpose of this Prospectus, amounts denominated in RMB have been translated into HK\$ at an exchange rate of HK\$1.00:RMB0.8227. No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rates or at any other rates at all.

EXPECTED TIMETABLE OF THE RIGHTS ISSUE

EXPECTED TIMETABLE OF THE RIGHTS ISSUE

Set out below is an indicative timetable for the implementation of the Rights Issue. The timetable is subject to change in accordance with the agreement between the Company and the Underwriters. The Company will notify the Shareholders on any changes to the expected timetable as and when appropriate.

The expected timetable of the Rights Issue is set out below:

Last day of dealings in Shares on a cum-rights basis	15 September 2015
First day of dealings in Shares on an ex-rights basis	16 September 2015
Latest time for lodging transfers of Shares and related documents in order to qualify for the Rights Issue	4:30 p.m., 17 September 2015
Register of Members closes	18 September 2015 to 24 September 2015 (both days inclusive)
Record Date	18 September 2015
Register of Members re-opens	25 September 2015
Despatch of the Prospectus Documents	5 October 2015
First day of dealings in nil-paid Rights Shares	9:00 a.m., 7 October 2015
Latest time for splitting of nil-paid Rights Shares	4:30 p.m., 9 October 2015
Last day of dealings in nil-paid Rights Shares	4:00 p.m., 14 October 2015
Latest time for payment for and acceptance of Rights Shares and the application and payment for the excess Rights Shares	4:00 p.m., 19 October 2015
Rights Issue expected to become unconditional after	4:00 p.m., 22 October 2015
Announcement of results of acceptance and excess application of the Rights Issue	27 October 2015
Despatch of refund cheques for wholly and partially unsuccessful excess applications on or before	28 October 2015
Share certificates for Rights Shares to be posted on or before	28 October 2015
First day of dealings in fully-paid Rights Shares	9:00 a.m., 29 October 2015

EXPECTED TIMETABLE OF THE RIGHTS ISSUE

Note: All times and dates herein refer to Hong Kong local times and dates. Shareholders should note that the dates or deadlines specified in the expected timetable of the Rights Issue as set out above, and in other parts of the Prospectus, are indicative only and may be varied by agreement between the Company and the Underwriters. In the event any special circumstances arise, the Board may extend, or make adjustment to, the timetable if it considers appropriate. Any such extension or adjustment to the expected timetable will be published or notified to Shareholders and the Stock Exchange as and when appropriate.

The Company, with the assistance of the Registrar, will monitor the process of the Rights Issue to ensure that the Rights Issue will be conducted in a fair and orderly manner. In the event any special circumstances arise, the Board may extend, or make adjustment to, the timetable of the Rights Issue if it considers appropriate.

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares will not take place as shown if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on 19 October 2015. Instead the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on 19 October 2015. Instead the latest time of acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..

If the latest time for acceptance of and payment for the Rights Shares does not take place on 19 October 2015, the dates mentioned in the section headed “Expected Timetable of the Rights Issue” above may be affected. The Company will notify its Shareholders by way of announcements on any change to the expected timetable as soon as practicable.

SUMMARY OF THE RIGHTS ISSUE

The following information is derived from, and should be read in conjunction with, the full text of this Prospectus:

Basis of Rights Issue:	56 Rights Shares for every 500 existing Shares held by Qualifying Shareholders on the Record Date
Subscription Price:	HK\$13.42 per Rights Share
Number of existing Shares in issue:	7,742,698,871 Shares as at the Latest Practicable Date
Number of Rights Shares to be issued under the Rights Issue:	867,182,273 Rights Shares
Amount to be raised:	Approximately HK\$11,638 million, before expenses by way of the Rights Issue
Underwriters:	CMBI and FHL
Joint Global Coordinators, Joint Bookrunners and Financial Advisers to the Company:	CMBI and Hani Securities
Enlarged number of Shares in issue upon completion of the Rights Issue:	8,609,881,144 Shares

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriting Agreement contains provisions granting the Underwriters, by notice to the Company, the right to terminate the Underwriting Agreement on the occurrence of certain events.

The Underwriters may at any time prior to the Latest Time for Termination, by notice in writing to the Company, rescind or terminate the Underwriting Agreement if:

- (a) there shall develop, occur, exist or come into effect:
 - (i) any new Laws or any change in existing Laws or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or the PRC; or
 - (ii) any local, national or international event or change (whether or not foregoing part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic, fiscal, industrial, legal, regulatory, currency or market conditions or other nature (whether or not ejusdem generis with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets; or
 - (iii) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting the assets, liabilities, business, general affairs, management, shareholders' equity, profits, losses, results of operations, financial position or condition, or performance of the Company and the other members of the Group, taken as a whole; or
 - (iv) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis; or
 - (v) a general moratorium on commercial banking activities declared by relevant authorities in Hong Kong, the PRC, the United States, or the European Union (as a whole), or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in Hong Kong, the PRC, the United States, or the European Union (as a whole); or
 - (vi) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting any Taxation, exchange controls or currency exchange rates in Hong Kong, the PRC, the United States, or the European Union (as a whole); or

TERMINATION OF THE UNDERWRITING AGREEMENT

- (vii) any suspension of dealings in the Shares for a period of more than ten consecutive Business Days (other than as a result of announcing the Rights Issue) during the period from the date of the Underwriting Agreement to the Latest Time for Termination; or
- (viii) an authority or a political body or organization in any relevant jurisdiction commencing any investigation in respect of any serious or indictable offence against any Director, rendering such Director disqualified to perform his duties as a Director;

which, in the sole and absolute opinion of either of the Underwriters:

- (1) is or will or is likely to have a material adverse effect on the business or financial or trading position of the Group or the Rights Issue; or
 - (2) has or will have or is likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares taken up; or
 - (3) makes it inadvisable or inexpedient for the Company to proceed with the Rights Issue; or
- (b) there comes to the notice of either of the Underwriters:
- (i) any matter or event showing any of the warranties was, when given, untrue or misleading or as having been breached in any material respect; or
 - (ii) any material breach by the Company of the Underwriting Agreement, or any material breach by FHL of the deed of irrevocable undertaking given by FHL or their respective obligations contained therein; or
 - (iii) there is any event or change or any other reason which would or may result in that a supplemental prospectus is or will be or is required to be issued, whether required by the Stock Exchange or not,

then and in any such case any of the Underwriters may, upon giving written notice to the Company and FHL, terminate the Underwriting Agreement with immediate effect.

In the event any of the Underwriters exercises its right to terminate the Underwriting Agreement prior to the Latest Time for Termination, the obligations of all parties thereunder shall terminate forthwith (save in respect of certain rights or obligations under the Underwriting Agreement) and no party will have any claim against any other for costs, damages, compensation or otherwise provided that such termination shall be without prejudice to the rights of the Company and the Underwriters in respect of any breach of the Underwriting Agreement occurring prior to such termination.

TERMINATION OF THE UNDERWRITING AGREEMENT

If any of the Underwriters exercises such rights, the Underwriting Agreement will not become unconditional and the Rights Issue will not proceed. Further announcement will be made if the Underwriting Agreement is terminated by any of the Underwriters.

LETTER FROM THE BOARD

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

Board of Directors:

Executive Directors:

Mr. Guo Guangchang (*Chairman*)
Mr. Liang Xinjun (*Vice Chairman and Chief Executive Officer*)
Mr. Wang Qunbin (*President*)
Mr. Ding Guoqi
Mr. Qin Xuetao
Mr. Chen Qiyu
Mr. Xu Xiaoliang

Independent Non-executive Directors:

Mr. Zhang Shengman
Mr. Zhang Huaqiao
Mr. David T. Zhang
Mr. Yang Chao

Registered Office:

Room 808, ICBC Tower
3 Garden Road
Central
Hong Kong

5 October 2015

To Qualifying Shareholders, and for information only, Non-Qualifying Shareholder(s)

Dear Sir or Madam,

**RIGHTS ISSUE OF
867,182,273 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE
OF HK\$13.42 PER RIGHTS SHARE
ON THE BASIS OF 56 RIGHTS SHARES
FOR EVERY 500 SHARES
HELD ON THE RECORD DATE**

INTRODUCTION

The Board announced on 10 September 2015 that the Company proposes to raise not less than approximately HK\$11,638 million to not more than approximately HK\$11,693 million before deduction of expenses by way of the Rights Issue, pursuant to which not less than 867,182,273 Rights Shares and not more than 871,315,073 Rights Shares will be issued at the Subscription Price of HK\$13.42 per Rights Share.

LETTER FROM THE BOARD

The Company has provisionally allotted 56 Rights Shares for every 500 existing Shares held by the Qualifying Shareholders on the Record Date on a pro rata basis. Qualifying Shareholders (other than the PRC Southbound Trading Investors) are entitled to apply for additional Rights Shares in excess of their respective entitlements under the Rights Issue. The Rights Issue is not available to the Non-Qualifying Shareholder(s).

The Rights Issue is subject to, among other things, the Underwriting Agreement becoming unconditional and not being terminated on the occurrence of certain events including force majeure.

The purpose of this Prospectus is to provide you with further information regarding the Rights Issue, including information on dealings in, transfer of, and application for the Rights Shares, and financial information and other information of the Group.

PROPOSED RIGHTS ISSUE

Issue statistics

Basis of Rights Issue:	56 Rights Shares for every 500 existing Shares held on the Record Date
Subscription Price:	HK\$13.42 per Rights Share
Number of existing Shares in issue:	7,742,698,871 Shares as at the Latest Practicable Date
Number of Rights Shares to be issued under the Rights Issue:	867,182,273 Rights Shares
Amount to be raised:	Approximately HK\$11,638 million, before expenses
Underwriters:	CMBI and FHL
Joint Global Coordinators, Joint Bookrunners and Financial Advisers to the Company:	CMBI and Hani Securities
Enlarged number of Shares in issue upon completion of the Rights Issue:	8,609,881,144 Shares

The basis of the Rights Issue, being 56 Rights Shares for every 500 existing Shares held by Qualifying Shareholders on the Record Date, was primarily determined by the Board with reference to the intended amount of gross proceeds (being approximately HK\$11,638 million) to be raised from the Rights Issue.

LETTER FROM THE BOARD

TERMS OF THE RIGHTS ISSUE

As at the Latest Practicable Date:

- (1) no Share Option has been granted by the Company under the Share Option Scheme; and
- (2) there were outstanding Convertible Bonds in the aggregate principal amount of HK\$369,000,000 convertible into approximately 36,900,000 Shares at the initial conversion price of HK\$10 per Share (subject to adjustment).

Save for the outstanding Convertible Bonds as mentioned above, the Company has no other outstanding convertible securities or options in issue or other similar rights which confer any rights to convert into or subscribe for Shares as at the Latest Practicable Date.

The aggregate number of the nil-paid Rights Shares proposed to be provisionally allotted pursuant to the terms of the Rights Issue represents:

- (i) approximately 11.20% of the Company's total number of issued Shares as at the Latest Practicable Date; and
- (ii) approximately 10.07% of the Company's issued Shares as enlarged by the Rights Shares.

Subscription Price

The Subscription Price for the Rights Shares is HK\$13.42 per Rights Share, payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of Rights Shares or, where applicable, upon application for excess Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares applies for the relevant Rights Shares.

The Subscription Price represents:

- (i) same as the closing price of HK\$13.42 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium of approximately 4.16% to the average of the closing prices per Share as quoted on the Stock Exchange for the five previous consecutive trading days up to and including the Last Trading Day of approximately HK\$12.88;
- (iii) a premium of approximately 3.63% to the average of the closing prices per Share as quoted on the Stock Exchange for the ten previous consecutive trading days up to and including the Last Trading Day of approximately HK\$12.95; and

LETTER FROM THE BOARD

- (iv) same as the theoretical ex-rights price of approximately HK\$13.42 per Share based on the closing price of HK\$13.42 per Share as quoted on the Stock Exchange on the Last Trading Day.

Each Rights Share has no par value.

The Subscription Price was determined by the Board with reference to the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day and the financial conditions of the Company. Each Qualifying Shareholder is entitled to subscribe for the Rights Shares at the same price in proportion to his/her/its shareholding in the Company held on the Record Date.

After taking into consideration the reasons for the Rights Issue and the use of proceeds, the Directors consider the terms of the Rights Issue, including the Subscription Price (and the premium to the relative values as indicated above), to be fair and reasonable and to be in the interests of the Company and the Shareholders as a whole.

Qualifying Shareholders

To qualify for the subscription of the Rights Shares, a Shareholder must:

- (i) be registered as a member of the Company on the Record Date; and
- (ii) not be a Non-Qualifying Shareholder.

Based on the Register of Members on the Record Date, there were a total of 12 Overseas Shareholders whose registered addresses as shown in the Register of Members were outside Hong Kong, namely, in Canada, Malaysia, the PRC, Singapore, Taiwan and the U.S., holding in aggregate approximately 0.00008% of the total number of Shares of the Company in issue on the Record Date.

The Company has been advised by its legal advisers in Taiwan in relation to the laws of Taiwan that there is no legal restriction under the applicable legislation of Taiwan or requirement of any relevant regulatory body or stock exchange in Taiwan with respect to extending the Rights Issue to the Overseas Shareholders with registered addresses in Taiwan, provided that no solicitation or other securities offering activities will be carried out in Taiwan to non-specific persons in Taiwan. Accordingly, the Rights Issue will be extended to the Overseas Shareholders with registered addresses in Taiwan. For the entitlement of the PRC Southbound Trading Investors in participation of the Rights Issue, please refer to “PRC Southbound Trading Investors” below.

Qualifying Shareholders who take up their pro-rata entitlement in full will not suffer any dilution to their interests in the Company. If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

LETTER FROM THE BOARD

The PRC Southbound Trading Investors may participate in the Rights Issue through ChinaClear. ChinaClear will provide nominee services for the PRC Southbound Trading Investors to (i) sell their nil-paid Rights Shares on the Stock Exchange; and/or (ii) subscribe for their pro rata entitlement in respect of Shares held on the Record Date at the Subscription Price under the Rights Issue in accordance with the relevant laws and regulations. However, ChinaClear will not support applications by such PRC Southbound Trading Investors for excess Rights Shares under the Rights Issue through Southbound Trading Link.

Non-Qualifying Shareholders

Non-Qualifying Shareholders are:

- (i) those Overseas Shareholders; and
- (ii) those Shareholders and Beneficial Owners who are known by the Company to be residents of places outside Hong Kong (other than the PRC Southbound Trading Investors),

in respect of whom the Directors, based on relevant enquiries, consider it necessary or expedient not to offer the Rights Shares on account either of the legal restrictions under the Laws of the relevant place in which the Shareholder or Beneficial Owner (as the case maybe) is located or any requirement of the relevant regulatory body or stock exchange in that place.

The Board has made due enquiries pursuant to Rule 13.36(2) of the Listing Rules as to the applicable securities legislation of the Specified Territories or the requirements of any relevant regulatory body or stock exchange for the issue of the Rights Shares in those territories. Having considered the circumstances, the Directors have formed the view that, other than subject to certain limited exceptions as described below, it is necessary or expedient not to offer the Rights Shares (neither in nil-paid nor fully-paid forms) to Shareholders or Beneficial Owners in the Specified Territories (other than the PRC Southbound Trading Investors) due to the time and costs involved in the registration or filing of this Prospectus and/or approval required by the relevant authorities in those territories and/or additional steps the Company and/or Shareholders and/or Beneficial Owners need to take to comply with the local legal requirements and/or other requirements to be satisfied in order to comply with relevant local legal or regulatory requirements in those territories.

Accordingly, for the purposes of the Rights Issue, the Non-Qualifying Shareholders are:

- (a) Shareholders whose name(s) appeared in the Register of Members on the Record Date and whose address(es) as shown in such register is/are in any of the Specified Territories, except for those Overseas Shareholders with addresses in Singapore who fulfil the requirements specified in the section below headed “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue” to the satisfaction of the Company; and

LETTER FROM THE BOARD

- (b) any Shareholders or Beneficial Owners (other than the PRC Southbound Trading Investors) at that time who are otherwise known by the Company to be resident in any of the Specified Territories, except for those Shareholders or Beneficial Owners residing in Singapore who fulfil the requirements specified in the section below headed “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue” to the satisfaction of the Company.

Notwithstanding any other provision in this Prospectus or the Provisional Allotment Letter or the Excess Application Form, the Company reserves the right to permit any Shareholder to take up his/her/its rights if the Company, in its absolute discretion, is satisfied that the transaction in question is exempt from or not subject to the legislation or regulations giving rise to the restrictions in question.

Rights Shares have been provisionally allotted to all Shareholders whom the Company considers as Qualifying Shareholders. In respect of those Shareholders whose name(s) appeared in the Register of Members on the Record Date and whose address(es) as shown in such register is/are in any of the Specified Territories (other than the PRC Southbound Trading Investors), the Rights Shares which would otherwise have been provisionally allotted to them have instead been provisionally allotted to a nominee and will be sold in the market in their nil-paid form in accordance with the procedures described below. Provisional Allotment Letters and Excess Application Forms have not been, and will not be, sent to Shareholders with address(es) in, or who are otherwise known to the Company to be resident in, any of the Specified Territories except where the Company is satisfied that such action would not result in a contravention of any registration or other legal requirement in any such jurisdictions.

Receipt of this Prospectus and/or a Provisional Allotment Letter and/or an Excess Application Form or the crediting of Rights Share(s) in nil-paid form to a stock account in CCASS does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Prospectus and/or a Provisional Allotment Letter and/or an Excess Application Form must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, custodians, nominees and trustees) who receive a copy of this Prospectus and/or a Provisional Allotment Letter and/or an Excess Application Form or whose stock account in CCASS is credited with Rights Share(s) in nil-paid form should not, in connection with the Rights Issue, distribute in or send the same in, into or from, or transfer Rights Share(s) in nil-paid form to any person in, into or from, any of the Specified Territories. If a Provisional Allotment Letter or an Excess Application Form or a credit of Rights Share(s) in nil-paid form in a stock account in CCASS is received by any person in any such territories, or by his/her/its agent or nominee, he/she/it should not seek to take up the rights referred to in the Provisional Allotment Letter or transfer the Provisional Allotment Letter (or apply for any excess Rights Shares under the Excess Application Form) or transfer the Rights Share(s) in nil-paid form in CCASS unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who does forward this Prospectus or a Provisional Allotment Letter or an Excess Application Form in, into or from any Specified Territories (whether under a contractual or legal obligation or otherwise) should draw the recipient’s attention to the contents of this section.

LETTER FROM THE BOARD

Arrangements will be made for the Rights Shares in the nil-paid form which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders, had they been Qualifying Shareholders, to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence on the Stock Exchange and in any event before the last date for dealings in nil-paid Rights Shares, if a premium (net of expenses) can be obtained. The proceeds of each sale, less expenses and stamp duty, of more than HK\$100 will be paid to the relevant Non-Qualifying Shareholder(s) (pro rata to their shareholdings on the Record Date) in Hong Kong dollars in form of cheque by ordinary post at their own risk. The Company will retain individual amounts of HK\$100 or less for the benefit of the Company. Any unsold entitlement of the Non-Qualifying Shareholders, together with any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares, will be made available for excess application on EAFs by the Qualifying Shareholders (other than the PRC Southbound Trading Investors). Any Rights Shares in respect of unsold entitlements of Non-Qualifying Shareholders, any unsold fractional entitlements to the Rights Shares together with any Rights Shares in respect of Rights Share in nil-paid form not taken up by the Qualifying Shareholders or otherwise not subscribed for by renounees or transferees of Rights Share in nil-paid form, will be made available for excess application on Excess Application Forms by Qualifying Shareholders (other than the PRC Southbound Trading Investors).

The arrangements described in the above paragraph will not apply to any Non-Qualifying Shareholder who is a Shareholder or Beneficial Owner residing in any of the Specified Territories but (in the case of a Shareholder) whose address, or (in the case of a Beneficial Owner) who holds his/her/its interest in Shares through a Registered Owner whose address, was shown in the Register of Members on the Record Date as not being in a Specified Territory. Such Shareholders and Beneficial Owners (other than the PRC Southbound Trading Investors) are referred to herein as “**Non-Qualifying Beneficial Owners**” and may include Beneficial Owners holding interests in Shares through CCASS (which Shares are registered in the Register of Members in the name of HKSCC Nominees Limited, a company incorporated in Hong Kong). The Company is unable to extend those arrangements to such Non-Qualifying Beneficial Owners as the Company does not have the necessary information in relation to such Non-Qualifying Beneficial Owners to make a unilateral determination as to whether those Shareholders or Beneficial Owners are Non-Qualifying Shareholders for the purposes of the Rights Issue. Instead of the arrangements described above, the nil-paid Rights Shares which would otherwise have been available to be taken up by those Non-Qualifying Beneficial Owners will not be sold in the market and the relevant Non-Qualifying Beneficial Owners will not receive the proceeds of any such sale. All Non-Qualifying Beneficial Owners are advised to seek their own legal advice as to whether or not they may be permitted, having regard to their own particular circumstances (including the laws and regulations of the relevant jurisdiction in which they are resident), to sell their nil-paid Rights Shares in the market. Any such nil-paid Rights Shares which are not sold in the market by Non-Qualifying Beneficial Owners will be made available for excess applications on Excess Application Forms by Qualifying Shareholders (other than the PRC Southbound Trading Investors).

With respect to Non-Qualifying Shareholders who hold interests in Shares through CCASS, their nominees, custodians or other Intermediaries may sell, on such Non-Qualifying Shareholders’ behalf, their entitlements to the nil-paid Rights Shares in compliance with applicable securities laws and distribute the proceeds thereof as appropriate. None of the nominees, custodians or other

LETTER FROM THE BOARD

Intermediaries of any Non-Qualifying Shareholders located in the United States may distribute, forward or deliver, electronically or otherwise, any Prospectus Documents to, nor take up, exercise, subscribe for any Rights Shares in nil-paid or fully-paid forms for, or on behalf of, any Non-Qualifying Shareholders within the United States.

The Company reserves the right to treat as invalid any acceptance of or application for the nil-paid Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders and Beneficial Owners who are residing outside Hong Kong should exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue

Notwithstanding what is said in the section headed “Non-Qualifying Shareholders” above, the following limited categories of persons in the Specified Territories may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue. Shareholders within Singapore are generally Non-Qualifying Shareholders. However, the Company can rely on an exemption from prospectus registration requirements with regard to the Rights Issue to such Shareholders provided that they fulfil the relevant requirements under relevant Singapore laws and regulations to the satisfaction of the Company.

The Company reserves the absolute discretion in determining whether to allow such participation as well as the identity of the persons who may be allowed to do so.

Basis of Provisional Allotment

The basis of the provisional allotment shall be 56 Rights Shares for every 500 existing Shares held on the Record Date, at a price of HK\$13.42 per Rights Share by Qualifying Shareholders. Application for all or any part of a Qualifying Shareholder’s provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for. Please refer to the section headed “Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders” below for further details.

If a Qualifying Shareholder wishes to accept only part of, or transfer a part of, his/her/its Rights Shares provisionally allotted to him/her/it under the PAL or to transfer his/her/its rights to more than one person, please refer to the paragraphs headed “Transfers and “splitting” of nil-paid Rights Shares” under the section headed “Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders” below.

LETTER FROM THE BOARD

Distribution of this Prospectus and the other Prospectus Documents

The Company will only send this Prospectus accompanied by the other Prospectus Documents to the Qualifying Shareholders. However, to the extent reasonably practicable and legally permitted, the Company will send this Prospectus, for information purposes only, to the Non-Qualifying Shareholders. The Company will not send any Provisional Allotment Letter or Excess Application Form to the Non-Qualifying Shareholders.

Distribution of this Prospectus and the other Prospectus Documents into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession the Prospectus Documents come (including, without limitation, agents, custodians, nominees and trustees) should inform themselves of and observe any such restriction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. Any Shareholder or Beneficial Owner who is in any doubt as to his/her/its position should consult an appropriate professional adviser without delay. In particular, subject to certain exceptions as determined by the Company, this Prospectus should not be distributed to, forwarded to or transmitted in, into or from any of the Specified Territories with the Provisional Allotment Letter or the Excess Application Form.

It is the responsibility of any person (including but not limited to agent, custodian, nominee and trustee) outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself as to the full observance of the laws and regulations of the relevant territories or jurisdiction, including the obtaining of any governmental or other consents and to pay any taxes, duties and other amounts required to be paid in such territories or jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. Shareholders should consult their professional advisers if in doubt.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to the representation and warranties above.

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than: (i) Hong Kong; and (ii) the PRC, in accordance with the CSRC Notice after the approval from the Stock Exchange for the listing of the Rights Shares (in nil-paid and fully-paid forms) has been obtained.

PRC Southbound Trading Investors

According to the “CCASS Shareholding Search” available on the Stock Exchange’s website (www.hkexnews.hk), as at the Record Date, ChinaClear holds 125,616,100 Shares, representing approximately 1.62% of the total issued Shares. ChinaClear is a CCASS Participant with HKSCC Nominees Limited.

The Directors have made the relevant enquiries and were advised that the PRC Southbound Trading Investors can participate in the Rights Issue through ChinaClear. ChinaClear will provide nominee services for the PRC Southbound Trading Investors to (i) sell (in full or in part) their nil-paid Rights on the Stock Exchange; and/or to (ii) subscribe (in full or in part) for their pro-rata entitlement

LETTER FROM THE BOARD

in respect of Shares held on the Record Date at the Subscription Price under the Rights Issue in accordance with the relevant laws and regulations. However, ChinaClear will not support applications by such PRC Southbound Trading Investors for excess Rights Shares under the Rights Issue through Southbound Trading Link. In addition, according to the PRC legal adviser of the Company, the PRC Southbound Trading Investors (or the relevant ChinaClear participants as the case may be) whose stock accounts in the ChinaClear are credited with nil-paid Rights can only sell those nil-paid Rights on the Stock Exchange via ChinaClear under Southbound Trading Link and can neither purchase any nil-paid Rights nor transfer such nil-paid Rights to other PRC Southbound Trading Investors.

The PRC Southbound Trading Investors should seek advice from their Intermediary (including broker, custodian, nominee or ChinaClear participant) and/or other professional advisers for details of the logistical arrangements as required by ChinaClear, and provide instructions with such Intermediary in relation to the acceptance and/or sale of the nil-paid Rights. Such instructions should be given in advance of the relevant dates stated in the section headed “Expected Timetable of the Rights Issue” of this Prospectus and otherwise in accordance with the requirements of the Intermediary of the PRC Southbound Trading Investors and/or ChinaClear in order to allow sufficient time to ensure that such instructions are given effect.

According to the PRC legal adviser of the Company, as the Prospectus Documents have not been and are not intended to be filed with or approved by the CSRC other than in accordance with the CSRC Notice, the Rights Shares (in both their nil-paid and fully-paid forms) shall not be offered and may not be offered or sold directly or indirectly in the PRC to any person or entity, unless such person or entity is a PRC Southbound Trading Investor (subject to certain limitations in relation to its rights to participate in the Rights Issue as explained in this Prospectus), or it has otherwise been exempt by or has obtained the necessary and appropriate approvals from the relevant PRC authorities in accordance with the applicable PRC laws and regulations.

As such, the Prospectus Documents may not be distributed in or forwarded to the PRC or used in connection with any offer for subscription or sale of the Rights Shares (in nil-paid and fully-paid forms) in the PRC, except that the same may be despatched to ChinaClear in the PRC or to the extent in compliance with applicable PRC laws and regulations, and the Prospectus Documents may not be made publicly available in the PRC.

Save and except for the PRC Southbound Trading Investors, based on the legal advice of the PRC legal adviser of the Company, other Shareholders in the PRC are not entitled to participate in the Rights Issue.

Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders

General

Any person (including, without limitation, agents, nominees and trustees) wishing to take up his/her/its rights under the Rights Issue must satisfy himself/herself/itself as to full observance of the applicable Laws of any relevant territories including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories. The attention of Shareholders with registered addresses in, and Shareholders or

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Beneficial Owners who are otherwise residing in, any of the Specified Territories (other than the PRC Southbound Trading Investors) and persons holding Shares on behalf of persons with such addresses or residences is drawn to the sections above headed “Non-Qualifying Shareholders” and “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribed for the Rights Shares under the Rights Issue”.

Each purchaser of nil-paid Rights Shares or subscriber of Rights Shares will be deemed (by accepting delivery of this Prospectus) to have given each of the following representations and warranties to the Company and the Underwriters and to any person acting on their behalf, unless in their sole discretion the Company and the Underwriters waive such requirement:

- He/she/it was a Shareholder on the Record Date, or he/she/it lawfully acquired or may lawfully acquire the rights, directly or indirectly, from such a person;
- He/she/it may lawfully be offered, take up, obtain, subscribe for and receive the rights and/or the Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
- He/she/it is not resident or located in, or a citizen of, the U.S.;
- He/she/it is not accepting an offer to acquire or take up the rights or Rights Shares on a non-discretionary basis for a person or for the account of a person who is resident or located in, or a citizen of, the U.S. at the time the instruction to accept was given;
- He/she/it is acquiring the rights and/or the Rights Shares in an “offshore transaction” as defined in Regulation S under the U.S. Securities Act;
- He/she/it has not been offered the Rights Shares by means of any “directed selling efforts” as defined in Regulation S under the U.S. Securities Act;
- He/she/it is not acquiring rights or Rights Shares or subscribing for or accepting Rights Shares with a view to the offer, sale, renouncement, transfer, delivery or distribution, directly or indirectly, of such rights or Rights Shares into the U.S.; and
- He/she/it understand that neither the rights nor the Rights Shares have been or will be registered under the U.S. Securities Act or with any securities regulatory authority of any state, territories, or possession of the U.S. and the rights and Rights Shares are being distributed and offered only outside the U.S. in reliance on Regulation S. Consequently he/she/it understands the rights or Rights Shares may not be offered, sold, renounced, pledged or otherwise transferred in or into the U.S., except in reliance on an exemption from, or in transactions not subject to, the registration requirements of the U.S. Securities Act.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above.

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Action to be taken by Qualifying Shareholders

Subscription for all Rights Shares provisionally allotted

For each Qualifying Shareholder, a Provisional Allotment Letter is enclosed with this Prospectus which entitles the Qualifying Shareholder(s) to whom it is addressed to subscribe for the number of the Rights Shares shown thereon. If a Qualifying Shareholder wishes to take up his/her/its right to subscribe for any or all the Rights Shares provisionally allotted to him/her/it as specified in the Provisional Allotment Letter, he/she/it must lodge the Provisional Allotment Letter in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, at any particular branches of Wing Lung Bank, Limited as mentioned below, by not later than 4:00 p.m. on 19 October 2015. All remittances must be made in Hong Kong dollars and cheques or cashier's orders must be drawn on a bank account in Hong Kong and made payable to "**Wing Lung Bank (Nominees) Limited — Fosun International — PAL**" and crossed "**Account Payee Only**".

Area	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Johnston Road Branch	118 Johnston Road
	North Point Branch	361 King's Road
Kowloon	Mongkok Branch	B/F, Wing Lung Bank Centre 636 Nathan Road
	Tsim Sha Tsui Branch	4 Carnarvon Road
	Lam Tin Sceneway Plaza Branch	Shop 59, 3/F, Sceneway Plaza 8 Sceneway Road
New Territories	Yuen Long Branch	37 On Ning Road
	Shatin Plaza Branch	Shop 2, Level 1, Shatin Plaza 21-27 Sha Tin Centre Street

A Provisional Allotment Letter can be lodged from 6 October 2015 to 4:00 p.m., 19 October 2015 (both days inclusive) at these times:

Monday to Friday: 9:00 a.m. to 5:00 p.m.;

Saturday: 9:00 a.m. to 1:00 p.m.; and

Acceptance Date (19 October 2015): 9:00 a.m. to 4:00 p.m.

It should be noted that unless the Provisional Allotment Letter, together with the appropriate remittance, has been lodged at any particular branches of Wing Lung Bank, Limited by 4:00 p.m. on the Acceptance Date, whether by the original allottee or any person in whose favour the rights have been validly renounced or transferred, that provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. The Company may, at its discretion, treat a Provisional Allotment Letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

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The Provisional Allotment Letter contains further information regarding the procedures to be followed for acceptance of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders.

All cheques and cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any Provisional Allotment Letter in respect of which the cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. Completion and return of Provisional Allotment Letter together with a cheque or cashier's order in payment for the Rights Shares accepted will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation. If the Rights Issue does not proceed, the monies received in respect of the relevant provisional allotments will be refunded to the Qualifying Shareholders or such other person to whom the Rights Shares in their nil-paid form have been validly renounced or transferred or, in the case of joint acceptances, to the first-named person, without interest and by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses by the Registrar on or before 28 October 2015.

You must pay the exact amount payable upon application for the Rights Shares by cheque or cashier's order or any method agreed by the Company. Underpaid applications will be rejected. In the event of overpaid application, a refund cheque will be made out to you only if the overpaid amount is HK\$100 or above.

Transfers and "splitting" of nil-paid Rights Shares

The nil-paid Rights Shares can be traded on the Stock Exchange. A Qualifying Shareholder can accept all of his/her/its provisional allotment of Rights Shares, or sell all of his/her/its provisional allotment on the Stock Exchange or accept only part of his/her/its provisional allotment and sell the remaining part on the Stock Exchange.

If a Qualifying Shareholder wishes to accept only part of, or to renounce or to transfer a part of, his/her/its Rights Shares provisionally allotted to him/her/it under the Provisional Allotment Letter or to renounce or to transfer his/her/its rights to more than one person, the entire Provisional Allotment Letter must be surrendered and lodged for cancellation together with a covering letter stating clearly the number of split Provisional Allotment Letters required and the number of nil-paid Rights Shares to be comprised in each split Provisional Allotment Letter (which, in aggregate, should be equal to the number of Rights Shares provisionally allotted to such holder as stated in Box B of the original Provisional Allotment Letter), by not later than 4:30 p.m. on 9 October 2015 to the Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, who will cancel the original Provisional Allotment Letter and issue new Provisional Allotment Letters in the denominations required which will be available for collection from the Registrar at the above address after 9:00 a.m. on the second Business Day after the surrender of the original Provisional Allotment Letter. This process is commonly known as "splitting" the nil-paid Rights Shares.

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Having “split” the nil-paid Rights Shares, a Qualifying Shareholder who wishes to accept the provisional allotment of Rights Shares represented by a new Provisional Allotment Letter should do so in accordance with the instructions given above in the section headed “Subscription for all Rights Shares provisionally allotted”.

If a Qualifying Shareholder wishes to renounce or transfer all of his/her/its nil-paid Rights Shares under a Provisional Allotment Letter (or a split Provisional Allotment Letter, as the case may be) to another person, he/she/it should complete and sign the “Form of Transfer” (Form B) in the Provisional Allotment Letter and hand the Provisional Allotment Letter to the person to or through whom he/she/it is transferring his/her/its nil-paid Rights Shares. The transferee must then complete and sign the same “Form of Transfer” (Form B) in the Provisional Allotment Letter and lodge the Provisional Allotment Letter intact together with a remittance for the full amount payable on acceptance with any particular branches of Wing Lung Bank, Limited by not later than 4:00 p.m. 19 October 2015.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of nil-paid Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

The Provisional Allotment Letter contains further information regarding the procedures to be followed for transfer of the whole or part of provisional allotment of the Right Shares by the Qualifying Shareholders.

The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believes such transfer may violate applicable legal or regulatory requirements.

Important notice and representations and warranties relating to Qualifying Shareholders in the Specified Territories

As described above, Shareholders with registered address in the Specified Territories and Shareholders and Beneficial Owners who are otherwise known by the Company to be residing in any of the Specified Territories (other than the PRC Southbound Trading Investors) are only permitted to take up their rights under the Rights Issue if they fulfil the relevant requirements to the satisfaction of the Company.

Any Qualifying Shareholder accepting and/or transferring a Provisional Allotment Letter or requesting registration of the Rights Shares comprised therein represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that such person’s use of the Provisional Allotment Letter will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting and/or transferring the Provisional Allotment Letter, or requesting registration of the relevant rights or the Rights Shares from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or accept an offer to acquire the rights or the Rights Shares or to use the Provisional Allotment Letter in any manner in which such person has used or will use it; (iii) such person is not acting on a non-discretionary basis for a person resident in any of the

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Specified Territories at the time the instruction to accept or transfer was given; and (iv) such person is not acquiring the rights or the Rights Shares with a view to the offer, sale, resale, renouncement, transfer, delivery or distribution, directly or indirectly, of any such rights or Rights Shares into any of the Specified Territories.

The Company may treat as invalid any acceptance or purported acceptance of the allotment of Rights Shares comprised in, or transfer or purported transfer of, a Provisional Allotment Letter if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance may involve a breach of the Laws of the relevant Specified Territories or the acceptance is otherwise in a manner which may involve a breach of the Laws of any jurisdiction or if it or its agents believe the same may violate any applicable legal or regulatory requirement; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above.

Action to be taken by Beneficial Owners whose Shares are held by a Registered Owner (other than Shares deposited in CCASS)

Subscription for Rights Shares provisionally allotted and transfers and “splitting” of nil-paid Rights Shares

If you are a Beneficial Owner whose Shares are registered in the name of a Registered Owner and you wish to subscribe for the Rights Shares provisionally allotted to such Registered Owner in respect of your Shares, or sell the nil-paid Rights Shares or “split” the nil-paid Rights Shares and accept part of the provisional allotment and sell the remaining part, you should contact the Registered Owner and provide the Registered Owner with instructions or make arrangements with the Registered Owner in relation to the acceptance, transfer and/or “splitting” of the rights to subscribe for the Rights Shares which have been provisionally allotted in respect of the Shares in which you are beneficially interested.

Such instructions and/or arrangements should be given or made in advance of the relevant dates stated in the section headed “Expected Timetable of the Rights Issue” and otherwise in accordance with the requirements of the Registered Owner in order to allow the Registered Owner sufficient time to ensure that your instructions are given effect.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories whose Shares are held by a Registered Owner (other than HKSCC Nominees Limited)

As described above, Beneficial Owners resident in the Specified Territories are only permitted to take up their rights under the Rights Issue if they fulfil relevant requirements to the satisfaction of the Company.

Any Beneficial Owner instructing a Registered Owner to accept and/or transfer a Provisional Allotment Letter or request registration of the Rights Shares comprised therein, and the Registered

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Owner accepting and/or transferring or requesting registration, represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that such person's use of the Provisional Allotment Letter will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting and/or renouncing the Provisional Allotment Letter, or requesting registration of the relevant nil-paid Rights Shares or the fully-paid Rights Shares from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or accept an offer to acquire the Rights Shares or to use the Provisional Allotment Letter in any manner in which such person has used or will use it; (iii) such person is not acting on a non-discretionary basis for a person resident in any of the Specified Territories at the time the instruction to accept or transfer was given; and (iv) such person is not acquiring the Rights Shares with a view to the offer, sale, resale, renouncement, transfer, delivery or distribution, directly or indirectly, of any such Rights Shares into any of the Specified Territories.

The Company may treat as invalid any acceptance or purported acceptance of the allotment of Rights Shares comprised in, or transfer or purported transfer of, a Provisional Allotment Letter if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance may involve a breach of the Laws of the relevant Specified Territories or the acceptance is otherwise in a manner which may involve a breach of the Laws of any jurisdiction or if it or its agents believe the same may violate any applicable legal or regulatory requirement; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above.

Action to be taken by Beneficial Owners holding interests in Shares through CCASS

Subscription for Rights Shares provisionally allotted and transfers and "splitting" of nil-paid Rights Shares

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, and you wish to subscribe for the Rights Shares provisionally allotted to you, or sell your nil-paid Rights Shares or "split" your nil-paid Rights Shares and accept part of your provisional allotment and sell the remaining part, you should (unless you are a CCASS Investor Participant) contact your Intermediary and provide your Intermediary with instructions or make arrangements with your Intermediary in relation to the acceptance, transfer and/or "splitting" of the rights to subscribe for the Rights Shares which have been provisionally allotted in respect of the Shares in which you are beneficially interested.

Such instructions and/or arrangements should be given or made in advance of the relevant dates stated in the section headed "Expected Timetable of the Rights Issue" and otherwise in accordance with the requirements of your Intermediary in order to allow your Intermediary sufficient time to ensure that your instructions are given effect. The procedure for acceptance, transfer and/or "splitting"

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by CCASS Participants of the Rights Shares provisionally allotted to CCASS stock accounts in respect of the Shares registered in the name of HKSCC Nominees Limited shall be in accordance with the “General Rules of CCASS”, the “CCASS Operational Procedures” and any other requirements of CCASS.

Beneficial Owners who are CCASS Investor Participants should contact CCASS and provide CCASS with instructions or make arrangements with CCASS in relation to the manner in which such Beneficial Owners’ interests in Rights Shares should be dealt with. The procedures for acceptance, transfer and/or “splitting” of Rights Shares provisionally allotted to Beneficial Owners who have been admitted to participate in CCASS as CCASS Investor Participants shall be in accordance with “An Operating Guide for Investor Participants” and any other requirements of CCASS.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories holding interests in Shares through CCASS

As described above, Beneficial Owners resident in any of the Specified Territories are only permitted to take up their rights under the Rights Issue if they fulfil relevant requirements to the satisfaction of the Company.

Any Beneficial Owner holding interests in Shares through CCASS and any CCASS Participant who instructs his/her/its Intermediary to make a valid acceptance and/or transfer in accordance with the procedures set out above represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that his/her/its acceptance will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting or requesting registration of the relevant Rights Shares in its nil-paid or fully paid form from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or to accept an offer to acquire Rights Shares; (iii) such person is not acting on a non-discretionary basis for a person located within any of the Specified Territories at the time the instruction to accept was given; and (iv) such person is not acquiring the Rights Shares with a view to the offer, sale, resale, renouncement, transfer, delivery or distribution, directly or indirectly, of any such Rights Shares into any of the Specified Territories.

The Company may treat as invalid any instruction (a) which appears to the Company to have been despatched from any of the Specified Territories and which may involve a breach of the Laws of the relevant Specified Territories or any instruction which otherwise appears to the Company may involve a breach of the Laws of any jurisdiction; or (b) if the Company or its agents believes the same may violate any applicable legal or regulatory requirement; or (c) which purports to exclude the representation and/or warranty required by the paragraph immediately above.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above.

Share certificates and refund cheques for Rights Issue

Subject to the fulfilment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be posted on or before 28 October 2015 to those Qualifying Shareholders who have accepted and (where applicable) applied for, and paid for, the Rights Shares before 4:00 p.m., 19 October 2015 by ordinary post at their own risk. Applicant(s) will receive one share certificate for all Rights Shares allotted and issued to him/her/it.

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Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before 28 October 2015 by ordinary post to the applicants at their own risk.

Status of Rights Shares

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects with the existing Shares in issue. Holders of the fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of issue and allotment of the Rights Shares in their fully-paid form.

Fractions of Rights Shares

The entitlement of Qualifying Shareholders will be rounded down to the nearest whole number. The Company will not provisionally allot and will not accept applications for any fractions of Rights Shares. All fractions of Rights Shares will be aggregated and all nil-paid Rights Shares arising from such aggregation will be sold in the market if a premium (net of expenses) can be obtained, and the Company will retain the proceeds for its own benefit. Any unsold fractions of Rights Shares will be available to meet excess application by the Qualifying Shareholders (other than the PRC Southbound Trading Investors).

Application for excess Rights Shares

Qualifying Shareholders (other than the PRC Southbound Trading Investors) may apply, by way of excess applications, for any unsold entitlements of the Non-Qualifying Shareholders (if any), any unsold Rights Shares created by adding together fractions of the Rights Shares, and any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares.

Action to be taken by Qualifying Shareholders (other than the PRC Southbound Trading Investors) who wish to apply for excess Rights Shares

Excess Rights Shares application procedures

Applications for excess Rights Shares may be made only by Qualifying Shareholders (other than the PRC Southbound Trading Investors) and only by completing an Excess Application Form and lodging the same with a separate remittance for the amount payable on application in respect of the excess Rights Shares being applied for at any particular branches of Wing Lung Bank, Limited as mentioned below no later than 4:00 p.m. on 19 October 2015. All remittances must be made in Hong Kong dollars and must be forwarded either by cheques drawn on an account with, or cashier's orders issued by, a licensed bank in Hong Kong and made payable to **“Wing Lung Bank (Nominees) Limited — Fosun International — EAF”** and crossed **“Account Payee Only”**.

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Area	Branch Name	Address
Hong Kong Island	Head Office	45 Des Voeux Road Central
	Johnston Road Branch	118 Johnston Road
	North Point Branch	361 King's Road
Kowloon	Mongkok Branch	B/F, Wing Lung Bank Centre 636 Nathan Road
	Tsim Sha Tsui Branch	4 Carnarvon Road
	Lam Tin Sceneway Plaza Branch	Shop 59, 3/F, Sceneway Plaza 8 Sceneway Road
	Yuen Long Branch	37 On Ning Road
New Territories	Shatin Plaza Branch	Shop 2, Level 1, Shatin Plaza 21-27 Sha Tin Centre Street

An Excess Application Form can be lodged from 6 October 2015 to 4:00 p.m., 19 October 2015 (both days inclusive) at these times:

Monday to Friday: 9:00 a.m. to 5:00 p.m.;

Saturday: 9:00 a.m. to 1:00 p.m.; and

Acceptance Date (19 October 2015): 9:00 a.m. to 4:00 p.m.

The Directors will allocate the excess Rights Shares (if any) at their discretion on a fair and equitable basis, according to the principle that any excess Rights Shares will be allocated to Qualifying Shareholders (other than the PRC Southbound Trading Investors) who apply for them on a pro rata basis by reference to the number of excess Rights Shares applied for but no reference will be made to Rights Shares comprised in applications by PAL or the existing number of Shares held by Qualifying Shareholders. If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders under PALs is greater than the aggregate number of excess Rights Shares applied for through EAFs, the Directors will allocate to each Qualifying Shareholder (other than the PRC Southbound Trading Investors) who applies for excess Rights Shares in full application. No preference will be given to topping up odd lots to whole board lots.

If no excess Rights Shares are allotted and issued to a Qualifying Shareholder (other than the PRC Southbound Trading Investors), the amount tendered on application is expected to be refunded to that Qualifying Shareholder in full without any interest by means of cheque(s) despatched by ordinary post and at the risk of such Shareholder on or before 28 October 2015. If the number of excess Rights Shares allotted and issued to a Qualifying Shareholder (other than the PRC Southbound Trading Investors) is less than that applied for, the surplus application monies are also expected to be refunded to such Shareholder without any interest by means of cheque(s) despatched by ordinary post and at the risk of such Shareholder on or before 28 October 2015.

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If the Rights Issue does not proceed, the monies received in respect of relevant applications for excess Rights Shares will be refunded to the relevant persons without interest, by means of cheque(s) to be despatched by ordinary post at the risk of such persons on or before 28 October 2015.

All cheques or cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any Excess Application Form in respect of which a cheque or cashier's order is dishonoured on first presentation is liable to be rejected. Completion and return of an Excess Application Form together with a cheque or cashier's order in payment of the excess Rights Shares will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation. The Excess Application Form is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or cashier's orders for amounts due, will be sent at the risk of the persons entitled thereto to their registered addresses by the Registrar. The Company may, at its discretion, treat an Excess Application Form as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

Important notice and representations and warranties relating to Qualifying Shareholders in the Specified Territories

Please note that the paragraphs under the heading "Important notice and representations and warranties relating to Qualifying Shareholders in the Specified Territories" in the section headed "Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders" also applies to applications for excess Rights Shares, with appropriate changes to reflect that the context is an application for excess Rights Shares.

Action to be taken by Beneficial Owners whose Shares are held by a Registered Owner (other than Shares deposited in CCASS) who wish to apply for excess Rights Shares

Excess Rights Shares application procedures

If you are a Beneficial Owner whose Shares are registered in the name of a Registered Owner and you wish to apply for excess Rights Shares, you should contact the Registered Owner and provide the Registered Owner with instructions or make arrangements with the Registered Owner in relation to such application. Such instructions and/or arrangements should be given or made in advance of the latest time for application and payment for excess Rights Shares stated in the section headed "Expected Timetable of the Rights Issue" and otherwise in accordance with the requirements of the Registered Owner, in order to allow the Registered Owner sufficient time to ensure that your instructions are given effect.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories whose Shares are held by a Registered Owner (other than HKSCC Nominees Limited) in relation to the Specified Territories

Please note that the contents of the paragraphs under the heading "Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories whose Shares

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are held by a Registered Owner (other than HKSCC Nominees Limited)” in the section headed “Procedures for Acceptance or Transfer of Rights Shares by Qualifying Shareholders” also apply to applications for excess Rights Shares, with appropriate changes to reflect that the context is an application for excess Rights Shares.

Action to be taken by Beneficial Owners holding interest in Shares through CCASS who wish to apply for excess Rights Shares

Excess Rights Shares application procedures

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, and you wish to apply for excess Rights Shares, you should (unless you are a CCASS Investor Participant) contact your Intermediary and provide your Intermediary with instructions or make arrangements with your Intermediary in relation to the application for excess Rights Shares. Such instructions and/or arrangements should be given or made in advance of the date stated in the section headed “Expected Timetable of the Rights Issue” as the latest time for application and payment for excess Rights Shares and otherwise in accordance with the requirements of your Intermediary, in order to allow your Intermediary sufficient time to ensure that your instructions are given effect.

Beneficial Owners who are CCASS Participants should contact CCASS and provide CCASS with instructions or make arrangements with CCASS in relation to any applications for excess Rights Shares. HKSCC Nominees Limited will allocate the excess Rights Shares it receives to the relevant CCASS Participants pro rata to the number of excess Rights Shares each has applied for, or in such other manner as HKSCC Nominees Limited considers fair and appropriate which is pursuant to the allocation basis stipulated in Rule 8.10.4(ix) of the CCASS Operational Procedures. The procedures for application for excess Rights Shares shall be in accordance with the “General Rules of CCASS”, the “CCASS Operational Procedures” and any other requirements of CCASS.

For the avoidance of doubt, ChinaClear, a CCASS Participant, will not support applications by the PRC Southbound Trading Investors for excess Rights Shares under the Rights Issue through Southbound Trading Link.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories holding interests in Shares through CCASS

Please note that the contents of the paragraphs under the heading “Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories holding interests in Shares through CCASS” in the section headed “Procedures for Acceptance or Transfer of Rights Shares by Qualifying Shareholders” also apply to applications for excess Rights Shares, with appropriate changes to reflect that the context is an application for excess Rights Shares.

LETTER FROM THE BOARD

Important notice to Beneficial Owners

Beneficial Owners with their Shares held by a Registered Owner, or which are held in CCASS, should note that the Registered Owner (including HKSCC Nominees Limited) is registered as a single Shareholder according to the Register of Members. Accordingly, Beneficial Owners whose Shares are registered in the name of a Registered Owner, or which are held in CCASS, should note that the aforesaid arrangement in relation to the allocation of excess Rights Shares will not be extended to them individually.

Application for Listing and dealings of the Rights Shares

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. Dealings in the Rights Shares in both nil-paid and fully-paid form will be subject to the payment of stamp duty, Stock Exchange trading fee, Securities and Futures Commission transaction levy or any other applicable fees and charges in Hong Kong. It is expected that dealings in the Rights Shares in their nil-paid form will take place from 7 October 2015 to 14 October 2015, both days inclusive. No part of the securities of the Company in issue or for which listing or permission to deal is being or is proposed to be sought is listed or dealt in or on any other stock exchange. The board lot size of nil-paid Rights Shares shall have the same board lot size as the existing Shares (i.e. 500 Shares in one board lot).

Rights Shares will be eligible for admission into CCASS

Subject to the granting of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter.

All activities under CCASS are subject to the “General Rules of CCASS” and the “CCASS Operational Procedures” in effect from time to time. Shareholders should seek advice from their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Taxation

Qualifying Shareholders are advised to consult their professional advisers if they are in any doubt as to the taxation implications of holding the receipt, purchasing, holding, exercising, disposing of or dealing in the Rights Shares in both nil-paid and fully-paid forms and, as regards the Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the Rights Shares in nil-paid form on their behalf.

LETTER FROM THE BOARD

It is emphasised that none of the Company, the Directors or any other parties involved in the Rights Issue accepts responsibility for any tax effects or liabilities of holders of the Shares resulting from the receipt, purchasing, holding, exercising, disposing of, or dealing in the Rights Shares in both nil-paid and fully-paid forms.

Contingency Plan

In the event that subscription level of the Rights Issue is substantially higher than expected, the Receiving Bank shall, at the request of the Company in consultation with the Underwriters, jointly open up to one branch (in addition to the particular branches of the Receiving Bank as mentioned above) to collect and process application and subscription monies within the offer period for the Rights Issue. The Company will make a separate announcement if such arrangement is made.

UNDERWRITING ARRANGEMENTS FOR RIGHTS ISSUE

Principal terms of Underwriting Agreement

Pursuant to the conditions set out in the Underwriting Agreement, the Underwriters have conditionally agreed to fully underwrite the Underwritten Shares on a several basis (and not joint or joint and several basis).

Date:	10 September 2015
Parties:	(i) the Company (ii) the Underwriters
Number of Rights Shares underwritten:	Underwritten Shares FHL has agreed to underwrite at least 98% of the Remaining Shares, with the balance to be underwritten by CMBI
Underwriters' commission:	The Underwriters will not charge any underwriting commission of the Underwritten Shares for which the Underwriters have agreed to subscribe or procure Subscription

As at the Latest Practicable Date, FHL is interested in 5,526,271,109 Shares, representing approximately 71.37% of the total number of the Company's Shares in issue. FHL is a connected person of the Company within the meaning of Rule 14A.07 of the Listing Rules. The transaction of FHL acting as an underwriter for an issue of securities by the Company is exempt from the requirements of reporting, announcement and independent shareholders' approval pursuant to Rule 14A.92(2)(b) of the Listing Rules. It is not in the ordinary course of business of FHL to underwrite shares.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, CMBI and its ultimate holding company are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

The Directors consider that the Underwriting Agreement is (i) on normal commercial terms; and (ii) fair and reasonable so far as the Shareholders are concerned.

Conditions of the Rights Issue and Underwriting Agreement

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. The obligations of the Underwriters to underwrite the Rights Issue are conditional upon fulfilment of the following conditions:

- (a) the delivery to the Stock Exchange for authorisation and registration with the Registrar of Companies respectively two copies of each of the Prospectus, PAL and EAF duly certified by one Director (or by their agents duly authorised in writing) as having been approved by a resolution of the Board or committee of the Board (and with all other documents required to be attached thereto under the Companies (Winding Up and Miscellaneous Provisions) Ordinance) and the Registrar of Companies registering the Prospectus not later than the Prospectus Posting Date and otherwise in compliance with the Listing Rules, the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
- (b) the registration and filing of the Prospectus Documents with the Registrar of Companies;
- (c) the posting of the Prospectus Documents to the Qualifying Shareholders and subject to restrictions, if any, under the relevant overseas Laws and regulations, the posting of the Prospectus stamped "For Information Only" to the Non-Qualifying Shareholders, in each case, on the Prospectus Posting Date, provided, however, that the Prospectus shall not be despatched to Non-Qualifying Shareholders who have registered addresses, or whom the Company knows to be residents, in the United States;
- (d) the Underwriters receiving from the Company all conditions precedent documents as set out in Underwriting Agreement in accordance with the time specified therein;
- (e) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked, the listing of, and permission to deal in, the Rights Shares, in nil-paid and fully-paid forms, before 8:00 a.m. on 7 October 2015 and 29 October 2015, being the expected dates of commencement of dealings in the nil-paid Rights Shares and fully-paid Rights Shares or the fully-paid Rights Shares respectively (or such other date as may be agreed between the Company and the Underwriters), and such listing and permission not being revoked prior to the Latest Time for Termination;
- (f) each condition to enable the Rights Issue in nil-paid form and the fully-paid Rights Shares to be admitted as eligible securities for deposit, clearance and settlement in having been

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satisfied not later than the Business Day prior to the first day of dealings in nil-paid Rights Shares or the fully-paid Rights Shares (as the case may be) and no notification having been received by the Company from HKSCC by such date that such admission or facility for holding and settlement has been or is to be refused;

- (g) fulfillment by FHL with all of its obligations under the deed of irrevocable undertaking given by FHL;
- (h) the Shares remaining listed on the Stock Exchange at all times up to and including the Latest Time for Termination and the current listing of the Shares not having been withdrawn or the trading of the Shares not having been suspended for a consecutive period of more than ten trading days (other than any suspension pending clearance of the Announcement) and no indication being received before the Latest Time for Termination from the Stock Exchange to the effect that such listing may be withdrawn or objected to (or conditions will or may be attached thereto) including but not limited to as a result of the Rights Issue or in connection with the terms of the Underwriting Agreement or for any other reason; and
- (i) obligations of the Underwriters under the Underwriting Agreement not being terminated by the Underwriters in accordance with the termination clause of the Underwriting Agreement.

If any of the above conditions is not fulfilled and/or (in respect of the conditions specified in clause (d) and clause (h)) waived in whole or in part by the Underwriters at or before the Latest Time for Termination (or such later time and/or date as the Company and the Underwriters may agree), the Underwriting Agreement, save in respect of the surviving clauses, shall terminate and the obligations of the parties shall immediately cease and be null and void and none of the parties shall, save in respect of the surviving clauses and any right or liability accrued before such termination, have any right against or liability towards any of the parties arising out of or in connection with the Underwriting Agreement.

Termination of Underwriting Agreement

The Underwriting Agreement contains provisions granting the Underwriters, by notice to the Company and FHL, the right to terminate the Underwriting Agreement on the occurrence of following events:

If at any time prior to the Latest Time for Termination:

- (a) there shall develop, occur, exist or come into effect:
 - (i) any new Laws or any change in existing Laws or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or the PRC; or
 - (ii) any local, national or international event or change (whether or not foregoing part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic, fiscal,

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industrial, legal, regulatory, currency or market conditions or other nature (whether or not ejusdem generis with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets; or

- (iii) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting the assets, liabilities, business, general affairs, management, shareholders' equity, profits, losses, results of operations, financial position or condition, or performance of the Company and the other members of the Group, taken as a whole; or
- (iv) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis; or
- (v) a general moratorium on commercial banking activities declared by relevant authorities in Hong Kong, the PRC, the United States, or the European Union (as a whole), or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in Hong Kong, the PRC, the United States, or the European Union (as a whole); or
- (vi) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting any Taxation, exchange controls or currency exchange rates in Hong Kong, the PRC, the United States, or the European Union (as a whole); or
- (vii) any suspension of dealings in the Shares for a period of more than ten consecutive Business Days (other than as a result of announcing the Rights Issue) during the period from the date of the Underwriting Agreement to the Latest Time for Termination; or
- (viii) an authority or a political body or organization in any relevant jurisdiction commencing any investigation in respect of any serious or indictable offence against any Director, rendering such Director disqualified to perform his duties as a Director;

which, in the sole and absolute opinion of either of the Underwriters:

- (1) is or will or is likely to have a material adverse effect on the business or financial or trading position of the Group or the Rights Issue; or

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- (2) has or will have or is likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares taken up; or
 - (3) makes it inadvisable or inexpedient for the Company to proceed with the Rights Issue; or
- (b) there comes to the notice of either of the Underwriters:
- (i) any matter or event showing any of the warranties was, when given, untrue or misleading or as having been breached in any material respect; or
 - (ii) any material breach by the Company of the Underwriting Agreement, or any material breach by FHL of the deed of irrevocable undertaking given by FHL or their respective obligations contained therein; or
 - (iii) there is any event or change or any other reason which would or may result in that a supplemental prospectus is or will be or is required to be issued, whether required by the Stock Exchange or not,

then and in any such case any of the Underwriters may, upon giving written notice to the Company and FHL, terminate the Underwriting Agreement with immediate effect.

In the event any of the Underwriters exercises its right to terminate the Underwriting Agreement prior to the Latest Time for Termination, the obligations of all parties thereunder shall terminate forthwith (save in respect of certain rights or obligations under the Underwriting Agreement) and no party will have any claim against any other for costs, damages, compensation or otherwise provided that such termination shall be without prejudice to the rights of the Company and the Underwriters in respect of any breach of the Underwriting Agreement occurring prior to such termination.

If any of the Underwriters exercises such rights, the Underwriting Agreement will not become unconditional and the Rights Issue will not proceed. Further announcement will be made if the Underwriting Agreement is terminated by any of the Underwriters.

Lock-up Undertakings

The Company has undertaken to the Underwriters that, without the prior written consent of the Underwriters, the Company shall not, except for certain circumstances, at any time during the period commencing on the date of the Underwriting Agreement and ending on, and including, the date which is 90 days after the first day of trading of the Rights Shares in fully-paid form on the Stock Exchange:

- (i) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, hedge, lend, grant or sell any option, warrant, contract or right to allot, issue, sell, subscribe for, or otherwise create an encumbrance over, or contract or agree to create an encumbrance over, either directly or

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indirectly, conditionally or unconditionally, any Shares or any other securities of the Company, or any interest in any of the foregoing, or deposit Shares with a depository in connection with the issue of depository receipts; or

- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or any other securities of the Company, or any interest in any of the foregoing; or
- (iii) enter into any transaction with the same economic effect as any transaction specified in (i) or (ii) above; or
- (iv) offer to or agree to or announce any intention to effect any transaction specified in (i),(ii) or (iii) above.

Irrevocable Undertakings by FHL

FHL has irrevocably undertaken to the Company and CMBI, among others, that (i) it will accept all the Rights Shares to be provisionally allotted to it or its nominee; (ii) it shall not, and shall procure companies controlled by it (whether directly or indirectly) not to, dispose of or transfer the Rights Shares to be provisionally allotted to it or its nominee; and (iii) it shall not dispose of or transfer its beneficial interests in any of the Shares owned by it or otherwise deal in or acquire any interests in the Shares or interests therein before the Record Date.

Save for the undertaking from FHL, the Company has not obtained undertakings from any other Shareholders that they will subscribe for any or all of the Rights Shares to be provisionally allotted to them.

LETTER FROM THE BOARD

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

The Shares are expected to be dealt in on an ex-rights basis from 16 September 2015. Dealings in the Rights Shares in nil-paid form are expected to take place from 7 October 2015 to 14 October 2015 (both days inclusive). The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional. If the conditions of the Rights Issue are not fulfilled or waived, or if any of the Underwriters terminates the Underwriting Agreement, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form are advised to exercise caution when dealing in the Shares and/or Rights Shares. Any person who is in any doubt about his/her/its position is recommended to consult his/her/its own professional adviser. Any Shareholder or other person dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriters' right of termination of the Underwriting Agreement ceases) and any person dealing in the nil-paid Rights Shares during the period from 7 October 2015 to 14 October 2015 (both days inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS OF THE RIGHTS ISSUE

The estimated gross proceeds of the Rights Issue will be approximately HK\$11,638 million (assuming that no Shares have been issued or allotted on or before the Last Day for Transfer pursuant to any exercise of the outstanding Conversion), or approximately HK\$11,693 million (assuming that Shares have been issued or allotted on or before the Last Day for Transfer pursuant to full exercise of all outstanding Conversion).

The net proceeds of the Rights Issue are estimated to be not less than approximately HK\$11,598 million and not more than approximately HK\$11,653 million after the deduction of all estimated expenses. The net proceeds of the Rights Issue are intended to be used for general corporate purposes including mergers and acquisitions in the banking and insurance industry and repayment of loans.

The estimated expenses of the Rights Issue (including the underwriting commission, financial advisory fees, printing, registration, translation, legal and accounting charges and other related expenses) amount to approximately HK\$40 million and will be borne by the Company. The net subscription price per Rights Share (assuming that Shares have been issued or allotted on or before the Last Day for Transfer pursuant to full exercise of all outstanding Conversion) upon full acceptance of the relevant provisional allotment of Rights Shares is expected to approximately HK\$13.37.

In order to be able to grasp business opportunities as they arise and actively develop its insurance-oriented comprehensive financial capability, the Company wishes to optimize its capital structure. After thorough consideration, the Directors are of the opinion that, under the present circumstances, raising funds by way of rights issue is the most appropriate means and in line with the interests of the Shareholders and the Company as a whole.

LETTER FROM THE BOARD

EFFECT OF RIGHTS ISSUE ON SHAREHOLDINGS IN THE COMPANY

Set out below is the shareholding structure of the Company as at the Latest Practicable Date and immediately after completion of the Rights Issue assuming that there is no change in the shareholding structure of the Company from the Latest Practicable Date to immediately before completion of the Rights Issue:

Shareholder	As at the Latest Practicable Date		Immediately after completion of Rights Issue			
			(assuming 0% of Rights Shares will be taken up by Qualifying Shareholders (other than FHL)) <i>(Notes 2 & 3)</i>		(assuming 100% of the Rights Shares will be taken up by Qualifying Shareholders) <i>(Notes 2 & 3)</i>	
	No. of Shares	Approximate % (%)	No. of Shares	Approximate % (%)	No. of Shares	Approximate % (%)
FHL	5,526,271,109	71.37	6,388,488,584	74.20	6,145,213,473	71.37
Directors and their close associates (other than FHL)	26,674,960	0.34	26,674,960	0.31	29,662,555	0.34
CMBI	—	—	4,964,798	0.06	—	—
Public	<u>2,189,752,802</u>	<u>28.29</u>	<u>2,189,752,802</u>	<u>25.43</u>	<u>2,435,005,116</u>	<u>28.29</u>
Total:	<u><u>7,742,698,871</u></u>	<u><u>100</u></u>	<u><u>8,609,881,144</u></u>	<u><u>100</u></u>	<u><u>8,609,881,144</u></u>	<u><u>100</u></u>

Notes:

- (1) As at the Latest Practicable Date, the Company has 7,742,698,871 Shares in issue.
- (2) The figures assume that all Shareholders are Qualifying Shareholders.
- (3) The figures assume that CMBI underwrites 2% of the Remaining Shares.

LETTER FROM THE BOARD

EQUITY FUND RAISING BY THE COMPANY IN THE PAST TWELVE MONTHS

Set out below the fund raising activities conducted by the Company in the past twelve months prior to the Latest Practicable Date according to the Directors:

Date of announcement	Capital raising activity	Net proceeds raised	Proposed use of proceeds	Actual use of the net proceeds
12 May 2015	Placing of existing Shares and top-up subscription of new Shares under the 2014 General Mandate	HK\$9,243 million	General corporate purposes, including mergers and acquisitions in the insurance industry	(1) approximately HK\$4,262 million for repayment of loans and early redemption of US\$300,000,000 7.5% senior notes due 2016; (2) approximately HK\$4,788 million for investment (including mergers and acquisitions in the insurance industry); and (3) approximately HK\$193 million for general operating capital

Save for the Rights Issue and the Placing, the Company has not raised any funds on any issue of equity securities in the 12 months preceding the Latest Practicable Date.

INFORMATION OF THE GROUP

The principal businesses of the Company include integrated finance (insurance, investment, asset management and banking and other financial business) and industrial operations (health, happy lifestyle, steel, property development and sales and resources).

GENERAL

On the basis that the Rights Shares are being offered to Shareholders (excluding, for these purposes, Non-Qualifying Shareholders) pro rata to their existing shareholdings (apart from fractional entitlements to Rights Shares), in accordance with Listing Rule 13.36(2), there is no requirement for the Directors to issue the Rights Shares pursuant to the 2015 General Mandate.

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As the proposed Rights Issue will not increase the number of the Shares in issue or the market capitalization of the Company by more than 50%, or otherwise fall under any scenarios contemplated under Rule 7.19(6) of the Listing Rules, the Rights Issue is not subject to the approval of the Shareholders in a general meeting.

If you have questions in relation to the Rights Issue, please contact the Shareholder hotline on (852) 2862 8633 during business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday (other than Hong Kong public holidays).

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Prospectus.

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

1. SUMMARY OF FINANCIAL RESULTS

Financial information of the Group for the years ended 31 December 2012, 31 December 2013 and 31 December 2014, including the notes thereto, have been published in the annual reports of the Company for the years ended 31 December 2012 (pages 71 to 189), 31 December 2013 (pages 78 to 204) and 31 December 2014 (pages 93 to 247) respectively, which are incorporated by reference into this Prospectus. They can be accessed on the website of the Company (www.fosun.com) and the website of the Stock Exchange (www.hkexnews.hk). The interim report of the Company for the six months ended 30 June 2015 published by the Company can be accessed on the website of the Company (www.fosun.com) and the website of the Stock Exchange (www.hkexnews.hk).

2. WORKING CAPITAL

The Directors are of the opinion that, after taking into account the financial resources available to the Group including the estimated net proceeds from the Rights Issue, the available banking facilities and the Group's internally generated funds, the Group has sufficient working capital to satisfy its requirements for at least the next 12 months following the date of this Prospectus.

3. INDEBTEDNESS STATEMENT

Indebtedness

At the close of business on 31 August 2015, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining information contained in this indebtedness statement, the Group had an aggregate outstanding indebtedness of approximately RMB113,701,082,000, which was comprised of:

	As at 31 August 2015
	<i>RMB'000</i>
Interest-bearing bank and other borrowings:	
Bank loans	
Guaranteed	1,661,218
Secured	28,057,890
Unsecured	45,855,265
	<u>75,574,373</u>
Private placement notes	6,485,019
Corporate bonds and enterprise bonds	7,806,481
Commercial paper	6,661,858
Senior notes	2,307,264
Medium-term notes	6,574,396
Other borrowings, secured	2,868,920
Other borrowings, unsecured	4,894,590
Total interest-bearing bank and other borrowings	<u>113,172,901</u>

As at 31 August 2015

RMB'000

Convertible bonds	256,824
Loan from related companies	193,000
Finance lease payables	<u>78,357</u>
Total	113,701,082
Repayable:	
Within one year	66,506,007
In the second year	16,864,466
In the third to fifth years, inclusive	26,701,249
Over five years	<u>3,629,360</u>
	113,701,082

As at the close of business on 31 August 2015, some of the Group's bank loans were secured by the pledge of some of the Group's buildings, plant and machinery, mining infrastructure, investment properties, prepaid land lease payments, properties under development, completed properties for sale, time deposits with original maturity of more than three months, trade and notes receivables, inventories, equity investment at fair value through profit or loss, an investment in a jointly-controlled entity and investment in subsidiaries.

Contingent Liabilities:

As at the close of business on 31 August 2015, the Group had the following contingent liabilities:

As at 31 August 2015

RMB'000

Guaranteed bank loans of:	
Related parties	119,831
Third parties	<u>0</u>
	119,831
Qualified buyers' mortgage loans	<u>2,578,660</u>
	<u>2,698,491</u>

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities and normal trade payables, at the close of business on 31 August 2015, the Group did not have any outstanding debts securities, bank overdrafts, liabilities under acceptances (other than normal trade bills), acceptances credits, material hire purchase commitments, mortgages or charges, which were either guaranteed, unguaranteed, secured or unsecured.

Save as disclosed above, the Directors have confirmed that there have been no material changes in the indebtedness and contingent liabilities of the Group since 31 August 2015.

4. FINANCIAL AND TRADING PROSPECT OF THE GROUP

Looking forward, Fosun will continue to foster “Insurance-oriented Comprehensive Financial Capability” and “Global Industrial Integration Capability Taking Roots in China”, and steadily and proactively implement the “Insurance + Investment” twin drivers core strategy to seek sustainable development under the complicated global economic environment. Fosun is expected to continue to make investments based on customer needs, and promote the industries it has invested in through developing products and services with better content, so as to ultimately better serve customers and to achieve the aim of creating values for the society and shareholders.

The Development Direction of the Group

Currently, Fosun has adopted CIPC as its new model for investment, which is to select middle-class families and high net worth individuals as clients (Clients), focusing on their consumption and investment demands, through seeking investment opportunities (Investments) worldwide to start opportunistic investments as a small shareholder and gradually to consolidate and merge. Focus on researching and developing highly competitive assets-end and liabilities-end products (Products) to create service experiences that astonish clients and maintain sustainable relationships with clients (Clients) who create frequent and extensive transactions.

Meanwhile, Fosun will continue to identify systematic mismatches and value investing opportunities around the world. These opportunities include (1) the mismatch between reasonably low-priced overseas consumer assets, China’s explosive growing and the world’s largest and second largest consumer markets, which is the “Combining China’s Growth Momentum with Global Resources” investment model that Fosun is proficient in consistently, the key to success rests on helping overseas brands to achieve high growth in China; (2) the mismatch between low-cost capital from the low interest rate environments in Europe, the U.S. and Japan and the high return from RMB and USD assets, the key to success is to identify scalable investment opportunities based on deep and professional industrial capabilities, and to implement Fosun’s investment techniques in the invested financial institutions on how to achieve high return by investing RMB and USD assets; and (3) sporadic opportunities from the return of China concept stocks, HK-listed stocks and H-shares to A-shares market and opportunities from Asia-listing of Asia-based assets of global consumer enterprises.

For the prospects of the economy in the PRC, Fosun believes although the economy in China is currently under downward pressure, transformation of the economy has been successful in several areas such as Shanghai and Zhejiang; if this success in transformation can be replicated and expanded rapidly nationwide, the long-term growth that the transformation of the economy in the PRC brings about is predictable; the corrections in commodity prices have brought about negative sentiments towards the economy in the PRC, but it has lowered costs in the manufacturing sector in the PRC; the RMB devaluation has inflicted negative impact on the capital markets, but will benefit exports from the PRC.

Looking forward, Fosun will constantly foster “Insurance-oriented Comprehensive Financial Capability” and “Global Industrial Integration Capability Taking Roots in China”, and steadily and proactively implement the “Insurance + Investment” twin driver core strategy to seek for sustainable development under the global complicated economic environment. Fosun will make investment based on clients’ needs, and promote the industry with investment to develop products and services with better content, so as to ultimately serve clients and to create maximum values for the society and shareholders. Fosun and its subsidiaries in industrial and insurance sectors have sufficient capital and are well-prepared for the cross-cycle development. Fosun will persistently adhere to value investing discipline and dance with cyclicity on the value floor, as well as identify mismatch of value opportunities around the world and put cross bull-bear low-risk high-yield growth model into practice, with a view to evolving into an intelligent and vital entity.

APPENDIX II UNAUDITED PRO FORMA INFORMATION OF THE GROUP

For illustrative purposes, the financial information prepared in accordance with paragraph 4.29 of the Listing Rules is set out here to provide prospective investors with further information about how the financial information of the Group might be affected by completion of the Rights Issue as if the Rights Issue had been completed on 30 June 2015. The statement has been prepared for illustrative purposes only and because of its nature, it may not give a true picture of the Group's financial condition on the completion of the Rights Issue.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

The following is an illustrative and unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to the owners of the Company which has been prepared on the basis of the notes set out below, for the purpose of illustrating the effect of the Rights Issue as if it had taken place on 30 June 2015. This unaudited pro forma statement of adjusted consolidated net tangible assets has been prepared for illustrative purposes only, and because of its hypothetical nature, may not give a true picture of the financial position of the Group had the Rights Issue been completed as at 30 June 2015 or at any future date.

	Adjusted unaudited consolidated net tangible assets attributable to owners of the Company as at 30 June 2015	Estimated net proceeds from the Rights Issue	Unaudited Pro forma adjusted consolidated net tangible assets attributable to owners of the Company after the completion of the Rights Issue	Unaudited pro forma adjusted consolidated net tangible assets per Share attributable to owners of the Company after completion of the Rights Issue	
	<i>RMB'million</i>	<i>RMB'million</i>	<i>RMB'million</i>	<i>RMB</i>	<i>HK\$</i>
	<i>Note 1</i>	<i>Note 2</i>		<i>Note 3</i>	<i>Note 4</i>
Based on 867,182,273 Rights Shares at a subscription price of HK\$13.42 per Rights Share	55,336.9	9,541.3	64,878.2	7.55	9.17

APPENDIX II UNAUDITED PRO FORMA INFORMATION OF THE GROUP

Note:

- (1) The adjusted unaudited consolidated net tangible assets attributable to owners of the Company as of 30 June 2015, was determined as follows:

	<i>RMB'million</i>
Unaudited consolidated equity attributable to owners of the Company *	63,315.0
Less: Goodwill *	9,520.3
Less: Intangible assets*	2,559.4
Add: Goodwill and intangible assets attributable to non-controlling shareholders	<u>4,101.6</u>
Adjusted unaudited consolidated net tangible assets attributable to owners of the Company	<u><u>55,336.9</u></u>

** Extracted from the published interim report of the Group for the six months ended 30 June 2015.*

- (2) The estimated net proceeds from the Rights Issue which are based on 867,182,273 Rights Shares to be issued (in the proportion of 56 Rights Shares for every 500 Shares held as at the Record Date) at the subscription price of HK\$13.42 per Rights Share after deduction of the estimated related expenses of approximately HK\$40 million. The estimated net proceeds from the Rights Issue are converted from Hong Kong dollars into Renminbi at an exchange rate of HK\$1.00 to RMB0.8227.
- (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 867,182,273 Rights Shares were in issue assuming the Rights Issue had been completed on 30 June 2015.
- (4) The translation of Renminbi into Hong Kong dollars has been made at the rate of HK\$1.00 to RMB0.8227. 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.

APPENDIX II UNAUDITED PRO FORMA INFORMATION OF THE GROUP

(B) ACCOUNTANT'S REPORT ON THE UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

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

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION



Ernst & Young
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5 October 2015

To the Directors of Fosun International Limited:

We have completed our assurance engagement to report on the compilation of pro forma financial information of Fosun International Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) by the directors of the Company (the “Directors”) for illustrative purposes only. The pro forma financial information consists of the pro forma consolidated net tangible assets as at 30 June 2015 and related notes as set out in Appendix II(A) of the Prospectus issued by the Company (the “Pro Forma Financial Information”). The applicable criteria on the basis of which the Directors have compiled the Pro Forma Financial Information are described in Appendix II(A) of the Prospectus.

The Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed rights issue of 867,182,273 Rights Shares in the capital of the Company on the Group’s financial position as at 30 June 2015 as if the transaction had taken place at 30 June 2015. As part of this process, information about the Group’s financial position has been extracted by the Directors from the Company’s published interim report for the period ended 30 June 2015.

Directors’ responsibility for the Pro Forma Financial Information

The Directors are responsible for compiling the 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”).

Reporting Accountant's responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the 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 Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus* issued by the HKICPA. This standard requires that the reporting accountant comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Pro Forma Financial Information, in accordance with paragraph 4.29 of the Listing Rules and with reference to AG7 *Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars* issued by HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Financial Information.

The purpose of Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of the rights issue of shares of the Company on unadjusted financial information of the Group as if the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the transaction would have been as presented.

A reasonable assurance engagement to report on whether the Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the transaction in respect of which the Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

APPENDIX II UNAUDITED PRO FORMA INFORMATION OF THE GROUP

The engagement also involves evaluating the overall presentation of the Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purpose of the 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

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Prospectus misleading.

2. SHARE CAPITAL

The Company does not have an authorised share capital nor any nominal value of Shares in its capital.

- (a) As at the Latest Practicable Date, the number of Shares of the Company in issue was as follows:-

Type	Number	Status
Ordinary Shares	7,742,698,871	Issued and fully paid up

- (b) The Shares of the Company in issue immediately following completion of the Rights Issue will be as follows (assuming no further issue and/or repurchase of Shares from the Latest Practicable Date to the completion of the Rights Issue):-

Type	Number	Status
Ordinary Shares	7,742,698,871	Issued and fully paid up
Rights Shares	867,182,273	Issued and fully paid up
	<u>8,609,881,144</u>	

All the issued Shares rank *pari passu* with each other in all respects including the rights as to voting, dividends and return of capital. The Rights Shares to be issued and allotted will, when issued and fully paid, rank *pari passu* in all respects with the existing Shares in issue on the date of allotment of the Rights Shares in fully-paid form.

There were outstanding Convertible Bonds in the aggregate principal amount of HK\$369,000,000 convertible into approximately 36,900,000 Shares at the initial conversion price of HK\$10 per Share (subject to adjustment) at any time on or after the 41st day after 22 November 2013 up to the close of business on the 7th day prior to 22 November 2018 or if such Convertible Bond(s) shall have been called for redemption by Logo Star Limited before 22 November 2018, then up to the close of business on a date not later than seven business days prior to the date fixed for redemption thereof or if notice requiring redemption has been given by the holder of such Convertible Bond(s), then up to the close of business on the day prior to the giving of such notice. As at the Latest Practicable Date, no Shares have been converted from the outstanding Convertible Bonds.

As at the Latest Practicable Date, no Share Option has been granted by the Company under the Share Option Scheme. Save for the outstanding Convertible Bonds disclosed above, the Company did not have any other options and other convertible securities or rights affecting the Shares as at the Latest Practicable Date.

As at the Latest Practicable Date, there was no arrangement under which future dividends are waived or agreed to be waived.

3. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests and/or short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules to be notified to the Company and the Stock Exchange are as follows:

Long positions in the Shares and underlying Shares and debentures of the Company

Name of Director	Note(s)	Class of Shares	Type of interest	Number of Shares	Approximate percentage of Shares in issue
Guo Guangchang	1,2	Ordinary	Corporate	6,397,586,182	82.63%
Ding Guoqi		Ordinary	Individual	15,856,363	0.20%
Qin Xuetang		Ordinary	Individual	4,973,575	0.06%
Chen Qiyu		Ordinary	Individual	4,473,576	0.06%
Xu Xiaoliang		Ordinary	Individual	211,280	0.00%
Zhang Shengman		Ordinary	Individual	177,920	0.00%
Zhang Huaqiao		Ordinary	Individual	11,120	0.00%
David T. Zhang		Ordinary	Individual	11,120	0.00%

Long positions in the shares, underlying shares and debentures of the Company's associated corporations (within the meaning of Part XV of the SFO)

Name of Director/ chief executive	Name of associated corporation	Class of shares	Number of shares	Type of interests	Approximate percentage of shares in issue
Guo Guangchang	FHL	Ordinary	1	Corporate	100.00%
	Fosun International Holdings	Ordinary	32,225	Individual	64.45%
	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01%
			920,641,314	Corporate	48.25%
Liang Xinjun	Fosun International Holdings	Ordinary	12,220	Individual	24.44%
Wang Qunbin	Fosun International Holdings	Ordinary	5,555	Individual	11.11%
	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01%
Qin Xuetao	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01%
Chen Qiyu	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01%

Notes:

- (1) Pursuant to Division 7 of Part XV of the SFO, 6,397,586,182 Shares held by Mr. Guo Guangchang are deemed corporate interests held through FHL and Fosun International Holdings.
- (2) The 6,397,586,182 Shares include the Underwritten Rights Shares which FHL (as one of the Underwriters) is interested in pursuant to the Underwriting Agreement, and is calculated on the assumption of (i) full exercise of the conversion rights attaching to the Convertible Bonds and Shares are allotted and issued pursuant to such exercise on or before the Last Day for Transfer; and (ii) zero acceptance by the Qualifying Shareholders under the Rights Issue. As no Shares have been converted from the Convertible Bonds on or before the Last Day for Transfer and on the assumption of zero acceptance by the Qualifying Shareholders under the Rights Issue, the number of Shares directly or indirectly held (together with the Underwritten Rights Shares which FHL as the Underwriter is interested under the Underwriting Agreement) by each of FHL and Fosun International Holdings will be reduced to 6,393,453,382 Shares, and the approximate percentage of Shares in issue for each of FHL and Fosun International Holdings will be reduced to 82.57%.
- (3) A shares mean the equity securities listed on the Shanghai Stock Exchange.

4. INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at the Latest Practicable Date, so far as was known to the Directors, the persons or entities, other than a Director or chief executive of the Company, who had an interest or a short position in the Shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

Name of the substantial shareholder	Capacity	Long position/ short position	Number of Shares directly or indirectly held	Approximate percentage of Shares in issue
FHL	Beneficial owner	Long position	6,397,586,182 ^{(2),(3)}	82.63% ⁽³⁾
Fosun International Holdings ⁽¹⁾	Interest of controlled corporation	Long position	6,397,586,182 ^{(2),(3)}	82.63% ⁽³⁾

Notes:

- (1) Fosun International Holdings is owned as to 64.45%, 24.44%, and 11.11% by Messrs. Guo Guangchang, Liang Xinjun and Wang Qunbin, respectively.
- (2) Fosun International Holdings is the beneficial owner of all the issued shares in FHL and, therefore, Fosun International Holdings is deemed, or taken to be interested in the Shares owned by FHL for the purpose of the SFO.
- (3) The 6,397,586,182 Shares include the Underwritten Rights Shares which FHL (as one of the Underwriters) is interested in pursuant to the Underwriting Agreement, and is calculated on the assumption of (i) full exercise of the conversion rights attaching to the Convertible Bonds and Shares are allotted and issued pursuant to such exercise on or before the Last Day for Transfer; and (ii) zero acceptance by the Qualifying Shareholders under the Rights Issue. As no Shares have been converted from the Convertible Bonds on or before the Last Day for Transfer and on the assumption of zero acceptance by the Qualifying Shareholders under the Rights Issue, the number of Shares directly or indirectly held (together with the Underwritten Rights Shares which FHL as the Underwriter is interested under the Underwriting Agreement) by each of FHL and Fosun International Holdings will be reduced to 6,393,453,382 Shares, and the approximate percentage of Shares in issue for each of FHL and Fosun International Holdings will be reduced to 82.57%.

Save as disclosed above, so far as was known to the Directors, as at the Latest Practicable Date, the Company has not been notified by any persons (other than a Director or chief executive of the Company) who had an interest or a short position in the Shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

5. INTEREST OF DIRECTORS

As at the Latest Practicable Date:

- (i) none of the Directors had any direct or indirect interest in any assets which have been, since 31 December 2014 (being the date to which the latest audited financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group; and
- (ii) none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group which contract or arrangement is subsisting at the Latest Practicable Date and which is significant in relation to the business of the Group.

6. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group which was not determinable by the Group within one year without payment of compensation (other than statutory compensation).

7. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the financial or trading position of the Group since 31 December 2014, being the date to which the latest audited financial statements of the Group were made up.

8. COMPETING INTEREST

As at the Latest Practicable Date, none of the Directors nor their respective associates had an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group pursuant to the Listing Rules.

9. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries have been engaged in any pending or threatened litigation or claims which are or may be of material importance to the Group.

10. BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management together with their functions and relevant management expertise are set out below.

Executive Directors

Guo Guangchang, aged 48, is an Executive Director and Chairman of the Company. Mr. Guo was one of the founders of the Group and has been chairman of Fosun High Tech since its establishment in November 1994. Mr. Guo is also chairman of Fosun Insurance Portugal, vice chairman of Nanjing Nangang, a director of Forte, Peak Reinsurance and Club Méditerranée SA (“**Club Med**”) and a non-executive director of Fosun Pharma (listed on the Stock Exchange with stock code: 02196 and listed on the Shanghai Stock Exchange with stock code: 600196) and China Minsheng Banking Corp., Ltd. (listed on the Stock Exchange with stock code: 01988 and listed on the Shanghai Stock Exchange with stock code: 600016). Mr. Guo is also a member of the 12th National Committee of the Chinese People’s Political Consultative Conference, a member of the 11th standing committee of All-China Federation of Industry & Commerce and All-China Youth Federation, chairman of The Zhejiang Chamber of Commerce in Shanghai, vice council chairman of China Foundation for Glory Society, etc.. Mr. Guo was a deputy to the 10th and 11th National People’s Congress of the PRC and a member of the 9th National Committee of the Chinese People’s Political Consultative Conference. Mr. Guo was awarded among others, the nationwide “Outstanding Entrepreneur in Private Sector on Staff Caring”, “Industry & Commerce Category Winner” of “Ernst & Young Entrepreneur of the Year”, “Award of Outstanding Contribution to Guangcai Program” issued by China Society for Promotion of the Guangcai Program, the Awardee for Directors of the Year Awards 2010 (Non Hang Seng Index Constituents) issued by The Hong Kong Institute of Directors, “Outstanding Zhejiang Entrepreneur Award” at “The First World Zhejiang Entrepreneurs Convention”, and named in the Bloomberg Markets “50 Most Influential List 2014 - Corporate Power Broker” and a famous American business magazine Fast Company (Chinese edition) “China 100 Most Creative People in Business 2014”. Mr. Guo received a bachelor’s degree in philosophy in 1989 and a master’s degree in business administration in 1999, both from Fudan University.

Liang Xinjun, aged 46, is an Executive Director, Vice Chairman and Chief Executive Officer of the Company. Mr. Liang was one of the founders of the Group. Mr. Liang has been vice chairman of Fosun High Tech since its establishment in November 1994. Mr. Liang is also a non-executive director and vice chairman of Zhaojin Mining (listed on the Stock Exchange with stock code: 01818). Mr. Liang was a director of Yuyuan (listed on the Shanghai Stock Exchange with stock code: 600655) and an independent director of Shanghai Oriental Pearl (Group) Co., Ltd. (listed on the Shanghai Stock Exchange with stock code: 600832). Mr. Liang is a member of the 12th Shanghai Committee of the Chinese People’s Political Consultative Conference, vice council chairman of Shanghai League of TMT Industry Service, vice chairman of the China Young Entrepreneurs Association, executive vice council chairman of China Science and Technology Private Entrepreneurs Association, chairman of the Taizhou Chamber of Commerce in Shanghai, chairman of the Shanghai Fudan University Alumni Association, executive vice council chairman of Cheung Kong Graduate School of Business Alumni Association and a member of China Industrial and Commerce Council and Management Committee of Asia-Pacific Economic Cooperation (APEC), etc.. Mr. Liang was awarded, among others, “Chinese Business Leader of the Year” at the 7th Horasis Global China Business Meeting in Spain in 2011,

“Bauhinia Cup Outstanding Entrepreneur Award” of The Hong Kong Polytechnic University in February 2012, “Top Ten China Private Equity Investor” in 2011, 2012 and in 2014 by Zero2IPO Group, “Top Ten Financial Industry Leaders in Shanghai” issued by Shanghai Finance Services Office in 2012, “Outstanding Zhejiang Entrepreneurs Award” by the 2nd World Zhejiang Entrepreneurs Convention, the Awardee for “Directors of the Year Awards 2013 (Non Hang Seng Index Constituents)” issued by The Hong Kong Institute of Directors, “2013 Chinese Business Leaders” issued by Grand Ceremony for Chinese Business Leaders Annual Award 2013, “Asia’s Best CEO” at the Asian Excellence Recognition Awards 2014 issued by Corporate Governance Asia and “2014 Achievement Awards — Capital Markets Person of the Year” issued by FinanceAsia. Mr. Liang received a bachelor’s degree in genetic engineering in 1991 from Fudan University, a master’s degree in business administration in 2007 from Cheung Kong Graduate School of Business and a Doctor’s degree in Business Administration from Arizona State University in 2015.

Wang Qunbin, aged 45, is an Executive Director and President of the Company. Mr. Wang was one of the founders of the Group. Mr. Wang has been a director of Fosun High Tech since its establishment in November 1994. Mr. Wang is also a director of Nanjing Nangang, Fosun Insurance Portugal, Henan Lingrui Pharmaceutical Co., Ltd. (listed on the Shanghai Stock Exchange with stock code: 600285), Yuyuan, Forte and Ironshore Inc., chairman of Peak Reinsurance, a non-executive director of Roc Oil Company Limited, Sinopharm (listed on the Stock Exchange with stock code: 01099) and Fosun Pharma. Prior to joining Fosun High Tech, Mr. Wang was a lecturer at the Genetic Research Institute of Fudan University. Mr. Wang holds various positions including honorary chairman of the Shanghai Bio Pharmaceuticals Industry Association, chairman of The Huzhou Chamber of Commerce in Shanghai and vice chairman of China Chamber of International Commerce. Mr. Wang was awarded “Asia Pacific Outstanding Entrepreneur Awards” by Enterprise Asia and was named “Best Asian Corporate Director” at the Best of Asia 2014 by Corporate Governance Asia in 2014. In addition, Mr. Wang was named one of “The Best-Performing CEOs in the World” by Harvard Business Review, “Young Global Leader Honoree 2009” of World Economic Forum, Chinese Pharmaceutical “60 Years, 60 People” and “Outstanding Technical Experts Allowance by State Council”. Mr. Wang received a bachelor’s degree in genetic engineering from Fudan University in 1991.

Ding Guoqi, aged 45, is an Executive Director, Senior Vice President and Chief Financial Officer of the Company. Mr. Ding is also a director and chief financial officer of Fosun High Tech, and a director of Forte. Mr. Ding was a director of Shanghai Ganglian E-Commerce Holdings Co., Ltd. (listed on the Shenzhen Stock Exchange with stock code: 300226) and Fosun Insurance Portugal. Prior to joining the Group in 1995, Mr. Ding worked in the accounting department of Shanghai Jinshan Petrochemical Construction Company. Mr. Ding received a bachelor’s degree in accounting from Shanghai University of Finance and Economics in 1991.

Qin Xuetao, aged 52, is an Executive Director and Senior Vice President of the Company. Since joining the Group in 1995, Mr. Qin has been in charge of the legal affairs of the Company, possessing in-depth knowledge in the area of mergers and acquisitions, as well as in corporate governance affairs of A-share listed companies. In addition, Mr. Qin oversees all matters related to the Company’s audit, compliance, risk control and information disclosure systems. Mr. Qin received a bachelor degree in law in 1985 from the Southwest University of Political Science and Law and was admitted to practice law in the PRC in 1990. Prior to joining Fosun High Tech, Mr. Qin worked in the Law School of Fudan University.

Chen Qiyu, aged 43, is an Executive Director and Vice President of the Company. Mr. Chen is also an executive-director and chairman of Fosun Pharma, a non-executive director and vice chairman of Sinopharm and a director of Zhejiang D.A. Diagnostic Company Limited (listed on the Growth Enterprise Board of the Shenzhen Stock Exchange with stock code: 300244). Mr. Chen was a non-executive director of Forte. Mr. Chen joined Fosun Pharma in April 1994 and was appointed a director in May 2005. Prior to joining the Group, Mr. Chen worked in Shanghai RAAS Blood Product Corporation, now known as Shanghai RAAS Blood Product Company Limited (listed on the Growth Enterprise Board of the Shenzhen Stock Exchange with stock code: 002252). Mr. Chen is the chairman of China Medical Pharmaceutical Material Association, a vice president of China Pharmaceutical Industry Research and Development Association, a vice council chairman of China Medicinal Biotechnology Association, a vice president of China Pharmaceutical Industry Association, the chairman of Shanghai Biopharmaceutical Industry Association and a council member of Shanghai Society of Genetics. Mr. Chen received a bachelor's degree in genetics from Fudan University in July 1993 and an EMBA degree from China Europe International Business School in September 2005.

Xu Xiaoliang, aged 42, is an Executive Director and Vice President of the Company. Mr. Xu is also the chairman of Yuyuan, a non-executive director of Zhaojin Mining and Shanghai Zendai Property Limited (listed on the Stock Exchange with stock code: 00755). Mr. Xu joined the Group in April 1998. Mr. Xu was the senior assistant to the president of Fosun High Tech, the assistant general manager of Forte and the chairman of Shanghai Resource Property Consultancy Co., Ltd.. Mr. Xu is a member of Shanghai Youth Federation and a vice chairman of China Real Estate Chamber of Commerce. Mr. Xu was successively awarded the "Shanghai 4 May Youth Medal" and "Shanghai Top Ten Youth Business People". Mr. Xu graduated from the Innova Education School of Singapore with a diploma in July 1995 and received a master's degree in business administration from the East China Normal University in January 2002.

Independent Non-executive Directors

Zhang Shengman, aged 57, has been an Independent Non-Executive Director of the Company since December 2006. Mr. Zhang is chairman of Asia Pacific of Citigroup (listed on the New York Stock Exchange with stock code: C), before that he was president of Asia Pacific of Citigroup. Mr. Zhang joined Citigroup in February 2006 as chairman of the Public Sector Group. Mr. Zhang worked in the PRC Ministry of Finance as deputy director and vice secretary from 1994 to 1995. From 1994 to 1995, Mr. Zhang was an executive director for China at the World Bank. From 1995 to 1997, Mr. Zhang was vice president and chief secretary of the World Bank. From 1997 to 2001, Mr. Zhang was senior vice director of the World Bank. Mr. Zhang was a managing director of the World Bank and chairman of World Bank's operations committee, the sanctions committee and the corporate committee on fraud and corruption policy from 2001 to 2005. Mr. Zhang received a bachelor's degree in English literature in 1978 from Fudan University and a master's degree in public administration in 1985 from University of the District of Columbia. Mr. Zhang completed the Harvard Advanced Management Program in 1997.

Zhang Huaqiao, aged 52, has been an Independent Non-Executive Director of the Company since March 2012. Mr. Zhang is also an executive director and chairman of China Smartpay Group Holdings Limited (stock code: 08325, previously known as Oriental City Group Holdings Limited), a non-executive director of Boer Power Holdings Ltd. (stock code: 01685), an independent non-executive director of Zhong An Real Estate Limited (stock code: 00672), China Huirong Financial Holdings Limited (stock code: 01290), Logan Property Holdings Company Limited (stock code: 03380), Luye Pharma Group Ltd. (stock code: 02186), Wanda Commercial Properties (Group) Co., Limited (stock code: 00169) and Sinopec Oilfield Service Corporation (stock code: 01033), all of which are listed on the Stock Exchange, an independent non-executive director of Yancoal Australia Ltd (listed on the ASX with stock code: YAL). From July 1986 to January 1989, Mr. Zhang was employed at the People's Bank of China in Beijing and from June 1999 to April 2006, Mr. Zhang worked at the Equities Department of UBS AG, Hong Kong Branch at which he first served as the head of the China research team and later became the co-head of the China research team. Mr. Zhang was the chief operating officer from March 2006 to September 2008 and executive director from May 2006 to September 2008 of Shenzhen Investment Limited (listed on the Stock Exchange with stock code: 00604). From September 2008 to June 2011, he was deputy head of China Investment Banking at UBS Securities Asia Limited. Mr. Zhang was an executive director and chief executive officer of Man Sang International Limited (listed on the Stock Exchange with stock code: 00938) from September 2011 to April 2012, an independent non-executive director of Fuginiao Co., Ltd. (listed on the Stock Exchange with stock code: 01819) from May 2013 to June 2014 and Ernest Borel Holdings Limited (listed on the Stock Exchange with stock code: 01856) from June 2014 to November 2014 and a director of Nanjing Central Emporium (Group) Stocks Co., Ltd. (listed on the Shanghai Stock Exchange with stock code: 600280) from February 2013 to June 2015. Mr. Zhang graduated from the Graduate School of the People's Bank of China with a master's degree in economics in 1986; and from the Australian National University with a master's degree in economics in January 1991.

David T. Zhang, aged 53, has been an Independent Non-Executive Director of the Company since June 2012. Mr. Zhang is also a partner of Kirkland & Ellis LLP, a leading international law firm. Admitted to the practice of law in the State of New York, USA and based in Hong Kong, Mr. Zhang specializes in securities offerings and M&A transactions. He has extensive experience representing Chinese issuers and leading investment banks in US initial public offerings, Hong Kong initial public offerings and other Rule 144A and Regulation S offerings of equity, debt and convertible securities. Additionally, Mr. Zhang has represented a number of leading private equity funds, multinational corporations and sovereign wealth funds in connection with their investments and M&A transactions in the Greater China region and Southeast Asia. Mr. Zhang has been rated as a top capital markets attorney by Chambers Global, Legal 500 Asia Pacific, IFLR1000 and Chambers Asia Pacific. Prior to joining Kirkland & Ellis LLP in August 2011, Mr. Zhang was a partner of Latham & Watkins LLP, another leading international law firm, for eight years. Mr. Zhang graduated from Beijing Foreign Studies University in 1981 and received his J.D. from Tulane University Law School in 1991.

Yang Chao, aged 65, has been an Independent Non-Executive Director of the Company since December 2014. Mr. Yang is also an independent non-executive director of SRE Group Limited (listed on the Stock Exchange with stock code: 01207). Mr. Yang was the chairman of China Life Insurance Company Limited (listed on the Stock Exchange with stock code: 02628) from July 2005 to June 2011 and the president and secretary of party committee of China Life Insurance (Group) Company from May 2005 to May 2011. Mr. Yang is currently a member of the National Committee of the Chinese

People's Political Consultative Conference and its Social and Legislative Committee. Mr. Yang, a Senior Economist, has more than 30 years of experience in the insurance and banking industries, and was awarded special allowance by the State Council. Mr. Yang graduated from Shanghai International Studies University and Middlesex University in the United Kingdom, majoring in English and Business Administration respectively, and received a master's degree in business administration.

Senior Management of the Company

Pan Donghui, aged 45, is the Vice President of the Company, the President of Fosun TMT & Entertainment Investment Group and the President of Internet and Global Strategy Group. Mr. Pan joined Fosun in 1994. For the past twenty years, he served as project manager of Forte, the chief representative of Hong Kong office, the general manager of Investor Relations Department of the Company and senior assistant to president of Fosun High Tech. Mr. Pan has helped the Group achieve exponential growth and high turnarounds by managing investment in telecom, media and technology, venture capital and secondary market investment, directing investor relations affairs, and leading several large real estate development projects as well as pharmaceutical projects. Mr. Pan has rich experience in effective execution and value creation in respect of LBO and IPOs. Mr. Pan received a bachelor's degree in 1991 from Shanghai Jiao Tong University and graduated from University of Southern California with a master's degree in business administration in 2009.

Qian Jiannong, aged 53, is the Vice President of the Company and the President of Fosun Tourism & Commercial Group. Mr. Qian is also a director of Club Med, Grupo Osborne, S.A. and Folli Follie Group and co-president and managing director of China Momentum Fund, L.P.. Mr. Qian joined the Group in 2009 and took the lead of the team in completing a series of investment in Club Med (France), Folli Follie (Greece), Atlantis (PRC), Vigor Kobo (Taiwan), Secret Recipe (Malaysia), CITS (PRC), Osborne (Spain) and Thomas Cook (UK). Mr. Qian was a lecturer of Shanghai University of Finance and Economics, a senior manager of Metro Germany, a Vice President of OBI (China), a vice general manager of Wumart Stores, Inc. (listed on the Stock Exchange with stock code: 01025) and the CEO and board member of China NEPSTAR Chain Drugstore Ltd. (China) (listed on the New York Stock Exchange with stock code: NPD). Mr. Qian has more than 20 years of experience in domestic and overseas retail and investment industries. Mr. Qian graduated from Shandong University with a BA in Economics in 1983 and obtained bachelor's and master's degree majored in the economics in 1992 in University of Essen in Germany.

Kang Lan, aged 46 is the Vice President and Chief Human Resources Officer of the Company and the Executive President of Fosun Insurance Group. Ms. Kang is also a non-executive director of Peak Reinsurance, Fosun Pharma, Yong An Insurance Co., Ltd., Fosun Insurance Portugal and Pramerica Fosun Life Insurance Co., Ltd.. Ms. Kang was the project manager of Nanjing High Technology Industry Development Company from August 1991 to June 1993, a researcher of Memorial Sloan-Kettering Cancer Center in the United States from October 1995 to May 1998, a research and development scientist in Wyeth from May 1998 to August 2000, a consultant of McKinsey & Company from August 2002 to February 2007, and a senior client partner of Korn/Ferry International Consulting Ltd. from March 2007 to August 2010. Ms. Kang received her bachelor's degree in biological sciences and biotechnology from Zhejiang University in July 1991, master's degree in biochemistry from Tulane University in the United States in May 1995, and MBA degree from the Wharton School of the University of Pennsylvania in May 2002.

Zhang Houlin, aged 46, is the Vice President of the Company, standing Deputy General Manager of Finance Department and General Manager of Treasury Department. Mr. Zhang is also the chairman of Shanghai Fosun High Technology Group Finance Co., Ltd.. Mr. Zhang joined Fosun in 2000. Mr. Zhang takes comprehensive responsibility of the overall financing management of the Group, including capital strategic planning, capital risk control, continuous breakthroughs and innovation of the financing channels and methods, closely following the development strategy of the Group for the construction of comprehensive financial capacity, strongly supports the financing arrangements for the specific investment projects and participates in the investment and financing schemes for the design and implementation. Mr. Zhang worked at Waigaoqiao branch of Agricultural Bank of China from December 1993 to October 2000. Mr. Zhang received a bachelor's degree in history in July 1991 and a master's degree in business administration in December 1998, both from Fudan University.

Li Haifeng, aged 56, is the Vice President of the Company and the Chief Representative of Beijing office of the Group. Mr. Li is also the General Manager of the Public Affairs Department, General Manager of the Key Project Investment Development and Head of comprehensive lines. Mr. Li joined Fosun High Tech in July 2001. He set up the Beijing office of the Group. Mr. Li is responsible for integrating and maintaining public resources of the Group through building long-term cooperation in public sector, attending major foreign affairs and important activities on behalf of the Group, and conducting daily operational management and internal resources sharing of the comprehensive lines of the Group. Mr. Li also takes lead on substantial collaboration and projects involving diverse-ownership reform, participates in the decision-making process of major foreign affairs, and deals with unexpected events of the Group. Mr. Li received a graduation certificate in Marxist theory from East China University of Science and Technology in March 1996, a postgraduate certificate in Marxist philosophy from Fudan University in July 2009 and a master's degree in business administration from Tsinghua University in July 2013.

Company Secretary

Sze Mei Ming, aged 38, was appointed Company Secretary of the Company in March 2009. Ms. Sze joined the Company in November 2007. Ms. Sze holds a bachelor's degree in Arts from the University of Hong Kong, a bachelor's degree in laws from the University of London and a master's degree in Chinese and Comparative Law from the City University of Hong Kong. Ms. Sze has experience in the company secretarial industry for years and is a fellow member of the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.

11. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE

Name	Address	Citizenship
<i>Executive Directors</i>		
Guo Guangchang	No.2 East Fuxing Road Shanghai PRC	PRC
Liang Xinjun	No.2 East Fuxing Road Shanghai PRC	PRC
Wang Qunbin	No.2 East Fuxing Road Shanghai PRC	PRC
Ding Guoqi	No.2 East Fuxing Road Shanghai PRC	PRC
Qin Xuetao	No.2 East Fuxing Road Shanghai PRC	PRC
Chen Qiyu	No.2 East Fuxing Road Shanghai PRC	PRC
Xu Xiaoliang	No.2 East Fuxing Road Shanghai PRC	PRC
<i>Independent Non-executive Directors</i>		
Zhang Shengman	50/F Citibank Tower Citibank Plaza 3 Garden Road Hong Kong	Hong Kong
Zhang Huaqiao	Room 809 Hong Kong Plaza 188 Connaught Road West Hong Kong	Hong Kong
David T. Zhang	26th Floor, Gloucester Tower The Landmark 15 Queen's Road Central Hong Kong	Hong Kong

Yang Chao
No. 25, Lane 689
Taixing Road, Jingan District
Shanghai
China
PRC

Senior Management

Pan Donghui
No.2 East Fuxing Road
Shanghai
PRC
PRC

Qian Jiannong
No.2 East Fuxing Road
Shanghai
PRC
PRC

Kang Lan
No.2 East Fuxing Road
Shanghai
PRC
PRC

Zhang Houlin
No.2 East Fuxing Road
Shanghai
PRC
PRC

Li Haifeng
No.2 East Fuxing Road
Shanghai
PRC
PRC

Registered office
Room 808, ICBC Tower
3 Garden Road
Central
Hong Kong

Principal office
No. 2 East Fuxing Road
Shanghai 200010
PRC

Company secretary
Sze Mei Ming

Authorised representatives
Qin Xuetao
Ding Guoqi
The business address of the authorised representatives of
the Company is at No.2 East Fuxing Road, Shanghai
200010 PRC

Principal bankers
Industrial and Commercial Bank of China
No. 55 FuXingMenNei Street
Beijing
PRC

Principal bankers (continued)

China Development Bank
No. 18 FuXingMenNei Street
Beijing
PRC

Agricultural Bank of China
No. 69 JianGuoMenNei Street
Beijing
PRC

Bank of China
No. 1 FuXingMenNei Street
Beijing
PRC

Bank of Communications
No. 188 Yin Cheng Zhong Road
Shanghai
PRC

China Merchants Bank
No. 7088 Shennan Boulevard
Shenzhen, Guangdong Province
PRC

Shanghai Pudong Development Bank
No. 12 Zhongshan Road (E-1)
Shanghai
PRC

The Export-Import Bank of China
No. 30 FuXingMenNei Street
Beijing
PRC

China Construction Bank
No. 25 Finance Street
Beijing
PRC

Bank of Shanghai
No. 168 Middle Yincheng Road
Shanghai
PRC

Principal bankers (continued)	Hang Seng Bank 83 Des Voeux Road Central Hong Kong
	Hongkong and Shanghai Banking Corporation Limited 1 Queen's Road Central Central Hong Kong
Underwriters	CMBI Units 1803-4, 18F Bank of America Tower 12 Harcourt Road Central Hong Kong
	FHL Room 808, ICBC Tower 3 Garden Road Central Hong Kong
Joint Global Coordinators, Joint Bookrunners and Financial Advisers to the Company	CMBI Units 1803-4, 18F Bank of America Tower 12 Harcourt Road Central Hong Kong
	Hani Securities Suite 2101-2105, 21/F Citibank Tower 3 Garden Road Central Hong Kong
Legal Advisers to the Company	<i>As to Hong Kong Law</i> King & Wood Mallesons 13/F, Gloucester Tower The Landmark 15 Queen's Road Central Central Hong Kong
	<i>As to PRC Law</i> AllBright Law Offices 28/F, Hong Kong Plaza 283 Huaihai Middle Road Shanghai PRC 200021

Legal Adviser to CMBI	<i>As to Hong Kong Law</i> Paul Hastings 21-22/F Bank of China Tower 1 Garden Road Central Hong Kong
Independent auditors and reporting accountants	Ernst & Young 22/F, CITIC Tower 1 Tim Mei Avenue Central, Hong Kong
Share registrar in Hong Kong	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East Wanchai, Hong Kong
Receiving Bank	Wing Lung Bank, Limited 45 Des Voeux Road Central Hong Kong

12. MATERIAL CONTRACTS

As at the Latest Practicable Date, the following contracts (not being contracts entered into in the ordinary course of business) have been entered into by members of the Group within two years immediately preceding the date of this Prospectus which are or may be material:

- (a) the Underwriting Agreement;
- (b) the placing and subscription agreement dated 12 May 2015 in relation to the Placing; and
- (c) the underwriting agreement dated 9 April 2014 entered into between the Company and FHL in relation to the underwriting and certain other arrangements in respect of the rights issue by the Company in April 2014.

13. EXPERT AND CONSENT

The following are the qualifications of the expert who has given opinions or advice which are contained in this Prospectus:

Name	Qualification
Ernst & Young	Certified Public Accountants

The above expert has given and has not withdrawn its written consent to the issue of this Prospectus, with the inclusion of its letter as set out in this Prospectus and references to its name in the form and context in which they appear respectively.

As at the Latest Practicable Date, the above expert was not beneficially interested in the share capital of any member of the Group, nor did it have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group, nor did it have any interest, either direct or indirect, in any assets which had been since 31 December 2014 (being the date to which the latest audited financial statements of the Group were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

14. RESTRICTION AFFECTING REMITTANCE OF PROFIT AND CAPITAL

A significant part of the Group's turnover and operating expenses are denominated in RMB, which is currently not a freely convertible currency. The PRC Government imposes controls on the convertibility of RMB into foreign currencies and, in certain cases, the remittance of currency out of Mainland China. Under the PRC existing foreign exchange regulations, the foreign exchange disbursements under current accounts (including payment of dividends, trade and service-related foreign exchange) can be paid with self-owned foreign exchange or foreign exchange bought from designated financial institutions for foreign exchange operations without prior approval from PRC foreign exchange administrative department by complying with certain procedural requirements. However, for the foreign exchange disbursements under capital account (such as the repayment of foreign debts and foreign investments), which according to applicable PRC laws and regulations are required to be filed by the competent bank pursuant to Circular 13 (the Notices on Further Simplifying and Improving Administrative Policies on the Direct Investment of Foreign Exchange) entered into effect as of June 1, 2015, such filing shall be obtained before paying the foreign exchange disbursements with self-owned foreign exchange or foreign exchange bought from designated financial institutions for foreign exchange operations.

Save as disclosed above, the Directors are not aware of any other restriction affecting the remittance of profits or repatriation of capital of the Group into Hong Kong from outside Hong Kong.

15. MISCELLANEOUS

- (a) The registered office of the Company is situated at Room 808, ICBC Tower, 3 Garden Road, Central, Hong Kong.
- (b) The company secretary of the Company is Sze Mei Ming. Ms. Sze is a fellow member of the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.
- (c) The share registrar of the Company is Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (d) The English text of this Prospectus shall prevail over the Chinese text in case of any inconsistency.

16. DOCUMENT DELIVERED TO THE REGISTRAR OF COMPANIES

A copy of each of the Prospectus Documents and the written consent of Ernst & Young referred to in the paragraph headed “Expert and Consent” in this Appendix has been delivered to the Registrar of Companies of Hong Kong pursuant to section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

17. EXPENSES

The expenses in connection with the Rights Issue are estimated to amount to approximately HK\$40 million and will be borne by the Company.

18. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at the principal place of business of the Company at Room 808, ICBC Tower, 3 Garden Road, Central, Hong Kong for a period of 14 days from the date of this Prospectus:

- (a) the articles of association of the Company;
- (b) this Prospectus;
- (c) the letter of consent referred to in the paragraph headed “Expert and Consent” above;
- (d) the material contracts referred to in the paragraph headed “Material Contracts” above;
- (e) the report from Ernst & Young in respect of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as set out in Appendix II to this Prospectus;
- (f) the annual reports of the Company for each of the two financial years ended 31 December 2013 and 2014; and
- (g) a copy of each circular issued pursuant to the requirements set out in Chapter 14 and/or 14A of the Listing Rules which has been issued since 31 December 2014.