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FOSUN PHARMA

复星医药

上海復星醫藥（集團）股份有限公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02196)

**CONNECTED TRANSACTION
REGARDING THE TARGET FUND LPA**

AND

**CONTINUING CONNECTED TRANSACTION
REGARDING THE TARGET FUND MANAGEMENT AGREEMENT**

AND

**FURTHER INFORMATION ON CONNECTED TRANSACTION REGARDING THE
DALIAN FUND LPA**

THE TARGET FUND LPA

The Board is pleased to announce that on 24 January 2022, Xingsheng Fuying and Ningbo Fuying (both being subsidiaries of the Company), Fosun High Tech (controlling shareholder of the Company) and Suzhou Tianshi Parent Fund entered into the Target Fund LPA in relation to, among others, the establishment of the Target Fund, of which the initial contribution shall amount to RMB176 million and the total contribution shall not exceed RMB500 million in any event. The Target Fund will mainly invest in early stage enterprises in the biomedical and healthcare industries.

THE TARGET FUND MANAGEMENT AGREEMENT

Upon formation of the Target Fund, the Target Fund, Xingsheng Fuying and Fujian Fund will enter into the Target Fund Management Agreement to engage Fujian Fund as the fund manager to provide fund management services to the Target Fund from the Initial Contribution Date to 31 December 2024.

LISTING RULE IMPLICATIONS

Regarding the Target Fund LPA, as at the date of this announcement, Fosun High Tech is the controlling shareholder of the Company and therefore constitutes a connected person of the Company under Rule 14A.07 of the Listing Rules. Therefore, the transactions contemplated under the Target Fund LPA constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Given that the same connected person of the Company i.e. Mr. Guo Guangchang has interests in or controls the relevant parties to the Target Fund LPA as well as the relevant parties to the Previous Connected Transactions, pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Target Fund LPA shall be aggregated with the Previous Connected Transactions. As the aggregated relevant percentage ratios applicable to the transactions contemplated under the Target Fund LPA and the Previous Connected Transactions are more than 0.1% but less than 5%, the transactions contemplated under the Target Fund LPA are subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

With respect to the proposal to enter into the Target Fund Management Agreement upon formation of the Target Fund, as Fujian Fund is a company owned by the Company and the controlling shareholder of the Company Fosun High Tech (through its subsidiaries) as to 60% and 40%, respectively, Fujian Fund is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules and a connected person of the Company under the Listing Rules. Therefore, the transactions contemplated under the Target Fund Management Agreement will (when entered into) constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Given that Fujian Fund entered into the Existing Fund Management Agreements with other subsidiaries of the Company, under Rule 14A.81 of the Listing Rules, the transactions contemplated under the Target Fund Management Agreement will be aggregated with those contemplated under the Existing Fund Management Agreements. As the relevant applicable percentage ratios after aggregation on an annual basis applicable to the transactions contemplated under the Target Fund Management Agreement and the Existing Fund Management Agreements will be more than 0.1% but less than 5%, the transactions contemplated under the Target Fund Management Agreement will be subject to reporting, annual review and announcement requirements but will be exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

A. THE TARGET FUND LPA

The Board is pleased to announce that on 24 January 2022, Xingsheng Fuying and Ningbo Fuying (both being subsidiaries of the Company), Fosun High Tech (controlling shareholder of the Company) and Suzhou Tianshi Parent Fund entered into the Target Fund LPA in relation to, among others, the establishment of the Target Fund, of which the initial contribution shall amount to RMB176 million and the total contribution shall not exceed RMB500 million. The Target Fund will mainly invest in early stage enterprises in the biomedical and healthcare industries.

Principal terms of the Target Fund LPA are summarised below.

Date

24 January 2022

Parties

- (1) Xingsheng Fuying, as the general partner;
- (2) Ningbo Fuying, as a limited partner;
- (3) Fosun High Tech, as a limited partner; and
- (4) Suzhou Tianshi Parent Fund, as a limited partner.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Suzhou Tianshi Parent Fund and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Contribution

The initial contribution shall amount to RMB176 million. The amount of contribution by each partner to the Target Fund is set out below:

Partner	Type	Subscription Contribution (RMB million)	Percentage of the initial contribution to the Target Fund
Xingsheng Fuying	General partner	3	1.70%
Ningbo Fuying	Limited partner	66	37.50%
Fosun High Tech	Limited partner	44	25.00%
Suzhou Tianshi Parent Fund	Limited partner	63	35.80%
TOTAL		176	100.00%

Note: the percentage of interest in the Target Fund to be held by each partner is subject to completion of all contributions pursuant to the Target Fund LPA including the initial contribution.

After completion of the initial contribution, the general partner may conduct an additional round of contribution. Completion of such additional contribution shall not be later than 23 May 2022 and the total contribution (which includes the initial contribution) shall not exceed RMB500 million. The total amount contributed by Suzhou Tianshi Parent Fund shall not exceed RMB80 million in any event.

The contribution amount by each partner of the Target Fund was determined between the parties through arm's length negotiation based on the capital requirements of the Target Fund. Xingsheng Fuying and Ningbo Fuying will settle the contribution by self-raised funds.

Arrangement for the Initial Contribution

Each partner shall pay the initial contribution by three instalments:

- (1) as early as the incorporation date of the Target Fund, the general partner may issue an invoice of 50% of the respective initial contribution to each partner;
- (2) as early as six months after the incorporation date of the Target Fund, the general partner may issue an invoice of 30% of the respective initial contribution to each partner; and
- (3) as early as twelve months after the incorporation date of the Target Fund and no later than the 2nd anniversary of the incorporation date of the Target Fund, the general partner may issue an invoice of 20% of the respective initial contribution to each partner.

Suzhou Tianshi Parent Fund's obligation to make any contribution to the Target Fund is conditional upon, among other things, other partners of the Target Fund having made contributions with respect to the relevant instalment in compliance with the agreement.

Management and decision-making

- (1) The general partner of the Target Fund (namely Xingsheng Fuying) shall be the managing partner and is responsible for the day-to-day operation of the Target Fund and represents the Target Fund externally.
- (2) The general partner of the Target Fund shall establish an investment committee (the “**Investment Committee**”) comprising five members. The Investment Committee is responsible for considering and deciding on investment targets proposed by the fund manager and every resolution of the Investment Committee requires approval of more than (and inclusive of) two-thirds of all of its members.

Suzhou Tianshi Parent Fund may appoint two observers to the Investment Committee.

- (3) The Target Fund's partners shall meet for the first time within 1 months of its establishment and an annual partners' meeting shall be held within 6 months following the end of each year to consider the general partner's report on the Target Fund's performance in the previous year, and for all partners to provide strategic investment recommendations to the general partner.

Duration

The term of the Target Fund shall be 7 years commencing from the Initial Contribution Date. The term may be extended twice (extending one year each time) by consent of all partners. The investment period is from the Initial Contribution Date to the 3rd anniversary of the Initial Contribution Date. The remaining period after the investment period is the divestment period during which the partners no longer have any obligation to make contribution and the Target Fund shall not invest in any new projects.

Manager and management fee

The Target Fund will be managed by the fund manager pursuant to the terms of the Target Fund Management Agreement of which details are described in section B below.

Investment

- (1) *Investment targets*

The Target Fund will mainly engage in equity and quasi-equity investment in early stage enterprises in the biomedical and healthcare industries.

(2) *Major investment restrictions*

The Target Fund shall not invest more than 20% of the total paid-in contribution of the Target Fund in one single company, and in principle shall not acquire a controlling stake i.e. above 50% of shareholding in any investment targets.

The Target Fund shall solely invest in “angel enterprises” (i.e. enterprises which have not undergone more than two series of funding (including the series in which the Target Fund is investing)) and the amount of investment by the Target Fund in seed financing or startups shall not be less than 50% of the size of the Target Fund. The Target Fund shall participate in not less than 15 investment projects in aggregate.

Profit distribution

(1) *Cash distribution*

Subject to certain conditions, the distributable income shall be distributed in the following sequence and in such amount as set out below among all partners:

- (i) to all limited partners in proportion to their respective paid-in contributions as of the time of such distribution until the cumulative distributions received by each limited partner equal the cumulative paid-in contribution made by such limited partner as at the time of such distribution;
- (ii) to the general partner until the cumulative distributions received by the general partner equal the cumulative paid-in contributions made by the general partner as at the time of such distribution;
- (iii) to all limited partners in proportion to their paid-in contributions at the time of such distribution, until each limited partner receives a distribution equal to the amount of income derived from the accumulated paid-in contributions of such limited partner at the time of such distribution calculated at 8% per annum (simple interest) from the Initial Contribution Date (the “**Threshold Income Distribution**”);
- (iv) to the general partners equal to “the Threshold Income Distribution ÷ 80% x 20%”. Such distribution may be deducted from any subsequent distributable income to be distributed to the limited partners at the discretion of the general partner; and
- (v) to the general partner the excess distributable income in proportion to its paid-in contribution at the time of such distribution, and the remaining distributable income shall be further distributed as follows: 80% to all limited partners (in proportion to the percentage of each partner’s paid-in contribution at the time of such distribution) and 20% to the general partner.

(2) *Non-cash distribution*

Subject to compliance with applicable laws and unanimous consent of the partners in a partners' meeting, the general partner can distribute publicly traded securities to the partners in lieu of cash distribution. For other non-cash assets, the general partner shall appoint a third party valuer approved by Suzhou Tianshi Parent Fund to appraise such assets before distribution of such assets to the partners.

B. THE TARGET FUND MANAGEMENT AGREEMENT

Under the Target Fund LPA, Fujian Fund is appointed as the fund manager of the Target Fund, pursuant to which the Target Fund, Xingsheng Fuying and Fujian Fund will enter into a fund management agreement upon formation of the Target Fund. Principal terms of the Target Fund Management Agreement are summarised below.

Parties

- (1) the Target Fund;
- (2) Xingsheng Fuying; and
- (3) Fujian Fund.

Manager and management fee

Fujian Fund is the fund manager of the Target Fund, who is responsible for the day-to-day investment (and/or exit) and day-to-day management of the Target Fund. The Target Fund shall pay the management fee to the manager at the rate and in the manner agreed in the Target Fund Management Agreement.

Management fee and pricing policy

The Target Fund shall pay a management fee to the fund manager during its existence at a rate of 2% per annum, calculated as below:

- (1) during the investment period, at a rate of 2% per annum calculated on the basis of all paid-in contribution by the limited partners at the time of payment;
- (2) during the investment period, if the size of the Target Fund reduces, the fund manager shall re-calculate the management fee payable and return the excess management fee back to the Target Fund;
- (3) after the investment period, if the total paid-in contribution is less than the total contribution subscribed by the partners, the fund manager shall re-calculate the management fee payable and return the excess management fee back to the Target Fund; and

- (4) during the divestment period, at a rate of 2% per annum calculated on the basis of all paid-in contribution by the limited partners in respect of the remaining investment projects at the time of payment.

The Company has considered the rates of management fee offered by other fund managers who are third parties independent of the Company and its connected persons for similar funds in the market and is of the view that the annual rate of fund management fee offered by Fujian Fund is largely in line with market rates.

Target Fund Expenses

The fund manager is responsible for paying the daily costs and expenses related to management of the Target Fund.

The Target Fund shall be responsible for fees in relation to its operating activities including expenses related to matters such as fund establishment, operation, termination, dissolution, liquidation.

Term

The term of the Target Fund Management Agreement shall commence on the Initial Contribution Date and end on 31 December 2024.

Annual caps

The annual caps for the transactions under the Target Fund Management Agreement have been determined with reference to certain factors and assumptions relating to (i) the expected fund-raising size of the Target Fund and the progress of fund raising; and (ii) the annual management fee rates agreed under the Target Fund Management Agreement. The proposed annual caps for each of the three financial years ending 31 December 2022, 2023 and 2024 are as follows:

	Proposed annual cap for the year ended 31 December		
	2022	2023	2024
	<i>(RMB million)</i>	<i>(RMB million)</i>	<i>(RMB million)</i>
The maximum management fees payable by the Target Fund to Fujian Fund	10	10	10

C. REASONS FOR AND BENEFIT OF ENTERING INTO THE TARGET FUND LPA AND THE TARGET FUND MANAGEMENT AGREEMENT

Through the investment in the Target Fund, it aims to explore early stage target enterprises in the biomedical and healthcare industries which are mainly in seed financing or startup stage, with a view to achieving investment returns, and to broaden the channels for cooperation with innovative products and technologies.

Upon its incorporation, the Target Fund will be consolidated into the Company's consolidated financial statement.

The Directors (including the independent non-executive directors) consider that the terms of the Target Fund LPA and the Target Fund Management Agreement are fair and reasonable, and the transactions contemplated under Target Fund LPA are and the transactions contemplated under the Target Fund Management Agreement will be, on normal commercial terms or better, in the ordinary and usual course of business of the Company and in the interests of the Company and the Shareholders as a whole.

Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang, Mr. Pan Donghui, Mr. Wang Kexin and Ms. Guan Xiaohui, being Directors who currently take up certain positions at Fosun International and/or its subsidiaries, abstained from voting on the resolution of the Board in respect of the entering into of the Target Fund LPA and the Target Fund Management Agreement, while the remaining 5 Directors (including 4 independent non-executive Directors) participated in the voting and approved the Target Fund LPA and the Target Fund Management Agreement unanimously.

D. LISTING RULE IMPLICATIONS

Regarding the Target Fund LPA, as at the date of this announcement, Fosun High Tech is the controlling shareholder of the Company and therefore constitutes a connected person of the Company under Rule 14A.07 of the Listing Rules. Therefore, the transactions contemplated under the Target Fund LPA constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Given that the same connected person of the Company i.e. Mr. Guo Guangchang has interests in or controls the relevant parties to the Target Fund LPA as well as the relevant parties to the Previous Connected Transactions, pursuant to Rule 14A.81 of the Listing Rules, the transactions contemplated under the Target Fund LPA shall be aggregated with the Previous Connected Transactions. As the aggregated relevant percentage ratios applicable to the transactions contemplated under the Target Fund LPA and the Previous Connected Transactions are more than 0.1% but less than 5%, the transactions contemplated under the Target Fund LPA are subject to reporting and announcement requirements but are exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

With respect to the proposal to enter into the Target Fund Management Agreement upon formation of the Target Fund, as Fujian Fund is a company owned by the Company and Fosun High Tech (the controlling shareholder of the Company) as to 60% and 40%, respectively, Fujian Fund is a connected subsidiary of the Company under Rule 14A.16 of the Listing Rules and a connected person under the Listing Rules. Therefore, the transactions contemplated under the Target Fund Management Agreement will constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Given that Fujian Fund entered into the Existing Fund Management Agreements with other subsidiaries of the Company, under Rule 14A.81 of the Listing Rules, the transactions contemplated under the Target Fund Management Agreement will be aggregated with those under the Existing Fund Management Agreements. As the relevant applicable percentage ratios after aggregation on an annual basis applicable to the transactions contemplated under the Target Fund Management Agreement and the Existing Fund Management Agreements will be more than 0.1% but less than 5%, the transactions contemplated under the Target Fund Management Agreement will be subject to reporting, annual review and announcement requirements but will be exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

E. INFORMATION ON THE COMPANY AND THE PARTIES

The Company

The Group is principally engaged in the development, manufacture and sale of pharmaceutical products and medical equipment, import and export of medical equipment and the provision of related and other consulting services and investment management.

Xingsheng Fuying

Xingsheng Fuying, a limited partnership registered in the PRC, is principally engaged in investment activities and a subsidiary of the Company. Fujian Fund is its general partner which holds 1% of its interest, whereas its limited partners are the Company, Fosun High Tech and Suzhou Xingsheng (of which ultimate beneficial owners are Ms. Li Jiazin and Mr. Jin Bi as to 60% and 40%, respectively) which hold 44.4%, 29.6% and 25% of its interest respectively.

Ningbo Fuying

Ningbo Fuying, a company established in the PRC with limited liability, is a wholly-owned subsidiary of the Company. It is principally engaged in investment activities.

Fosun High Tech

Fosun High Tech, a company incorporated in the PRC with limited liability and the controlling shareholder of the Company, is a wholly-owned subsidiary of Fosun International (Stock Code: 00656), a company listed on the Main Board of the Stock Exchange. It focuses on the four segments of Health, Happiness, Abundance and Smart Manufacturing to provide high quality products and services to global household customers.

Suzhou Tianshi Parent Fund

Suzhou Tianshi Parent Fund, a limited partnership registered in the PRC, is principally engaged in investment activities. Its general partner, which holds around 0.17% of its interest, is Suzhou Tianshi Venture and Investment Guidance Fund Management Co., Ltd* (蘇州天使創業投資引導基金管理有限公司) whose ultimate beneficial owner is the Finance Bureau of Suzhou (蘇州市財政局). The limited partners of Suzhou Tianshi Parent Fund (as shown below) are all state-owned enterprises or governmental bodies.

	Percentage of interest in Suzhou Tianshi Parent Fund
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Limited partners	
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Suzhou Government Guidance Fund Management Centre* (蘇州市政府引導基金管理中心)	41.60%
Suzhou Industrial Zone Tianshi Investment Parent Fund (Limited Partnership)* (蘇州工業園區天使投資母基金(有限合夥))	33.28%
Finance Bureau of Taicang* (太倉市財政局)	3.16%
Finance Bureau of Wujiang District of Suzhou* (蘇州市吳江區財政局)	3.16%
Finance Bureau of Gusu District of Suzhou (Finance Bureau of Conservation Zone of National Famous Historical and Cultural City in Suzhou)* (蘇州市姑蘇區財政局(蘇州國家歷史文化名城保護區財政局))	2.66%
Finance Bureau of Changshu (Office of State-owned Assets Supervision and Administration of Changshu Government)* 常熟市財政局(常熟市政府國有資產監督管理辦公室)	2.66%
Finance Bureau of Zhangjiagang (Office of State-owned Assets Supervision and Administration of Zhangjiagang People's Government)* 張家港市財政局(張家港市人民政府國有資產監督管理辦公室)	2.66%
Kunshan Institute of Industrial Techniques* (昆山市工業技術研究院)	2.66%
Finance Bureau of Gaoxin District (Huqiu District) of Suzhou* (蘇州高新區(虎丘區)財政局)	2.66%
Finance Bureau of Xiangcheng District of Suzhou* (蘇州市相城區財政局)	2.66%
Finance Bureau of Wuzhong District of Suzhou* (蘇州市吳中區財政局)	2.66%

Fujian Fund

Fujian Fund is a company established in the PRC with limited liability and a subsidiary of the Company, which mainly engaged in equity investment management in the innovation area of healthcare medical industry, and it has completed the registration as a private equity fund manager (registration number: P1070608) with the Asset Management Association of China. As at the date of this announcement, Fujian Fund is owned as to 60% and 40% by the Company and Fosun High Tech, respectively.

F. FURTHER INFORMATION ON DALIAN FUND LPA

The Company refers to its announcement dated 7 January 2022 in relation to the connected transaction contemplated under Dalian Fund LPA.

The Company wishes to provide the Shareholders and investors with the following additional information in relation to two of the limited partners of Dalian Fund:

- (a) Dalian Ronga is a state-owned enterprise and 100% of its share capital is owned by the Finance Bureau of Dalian (大連市財政局); and
- (b) Lvshun Guotou is also a state-owned enterprise and 100% of its share capital is owned by the Stated-owned Assets Supervision and Administration Commission of the People's Government of Dalian Lushunkou District (大連市旅順口區人民政府國有資產監督管理局).

All other information and content set out in the announcement dated 7 January 2022 remain unchanged and continue to be valid.

G. DEFINITIONS

In this announcement, the following expressions have the following meaning unless the context otherwise specifies:

“A Share(s)”	the domestic Share(s) of the Company with a nominal value of RMB1 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“Anji Investment Fund”	Anji Fuyao Xingyue Venture Capital Partnership (Limited Partnership)* (安吉復曜星越創業投資合夥企業(有限合夥)), a limited partnership formed in the PRC and a subsidiary of the Company
“Board”	the board of Directors

“Capital Reduction Agreement”	the capital reduction agreement dated 9 December 2021 entered into between the Company, Fujian Fund, Fosun High Tech, Tianjin Fuyao Business Management Partnership (Limited Partnership)* (天津復曜商業管理合夥企業(有限合夥)) and Tianjin Xingyao, pursuant to which all partners of Tianjin Xingyao agreed to reduce the capital contribution in proportion to their respective partnership interest in Tianjin Xingyao, and each partner will withdraw 50% of their respective capital contribution
“Company”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares and A Shares of which are listed and traded on the Main Board of the Stock Exchange and the Shanghai Stock Exchange, respectively
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Dalian Fund”	Dalian Xingweilai Venture and Innovation Fund Partnership (Limited Partnership)* (大連星未來創業創新基金合夥企業(有限合夥)), a limited partnership registered in the PRC and a subsidiary of the Company
“Dalian Fund LPA”	the limited partnership agreement dated 7 January 2022 entered into between Dalian Fujian, Ningbo Fuying, Fosun High Tech, Dalian Rongda and Lvshun Guotou (as supplemented by a supplemental agreement of even date) in relation to the formation of Dalian Fund
“Dalian Fujian”	Dalian Fujian Xingweilai Venture Capital Investment Management Partnership (Limited Partnership)* (大連復健星未來創業投資管理合夥企業(有限合夥)), a limited partnership formed under the laws of the PRC, the general partner of which is Fujian Fund, and a subsidiary of the Company
“Dalian Rongda”	Dalian Rongda Investment Co., Ltd.* (大連融達投資有限責任公司), a company incorporated under the laws of the PRC with limited liability
“Dalian Partnership Agreement”	the limited partnership agreement dated 24 November 2021 entered between Fujian Fund, the Company, Fosun High Tech and Ningbo Xingyao Furui Corporate Management Partnership (Limited Partnership)* (寧波星曜復瑞企業管理合夥企業(有限合夥)) in relation to formation of Dalian Fujian

“Director(s)”	director(s) of the Company
“Existing Fund Management Agreements”	means (i) the fund management agreement dated 6 July 2020 entered into between Suzhou Fund, Suzhou Xingchen and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of Suzhou Fund; (ii) the fund management agreement dated 6 July 2020 entered into between Tianjin Fund, Tianjin Xingyao and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of Tianjin Fund; (iii) the fund management agreement dated 31 December 2020 entered into between Xingjian Ruiying Fund, Nanjing Fuxin and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of Xingjian Ruiying Fund; (iv) the fund management agreement dated 4 January 2022 entered into between Anji Investment Fund, Fuyao Yingchuang and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of Anji Investment Fund; (v) the fund management agreement dated 4 January 2022 entered into between Xuzhou Investment Fund, Fuyao Yingchuang and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of Xuzhou Investment Fund; and (vi) the fund management agreement dated 17 January 2022 entered into between Dalian Fund, Dalian Fujian and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of Dalian Fund
“FMH Share Transfer Agreement”	Equity Transfer Agreement dated 9 December 2021 between Fosun Industrial Co., Limited, a subsidiary of the Company, and Windgothenburg (HK) Limited in relation to the acquisition of 45% equity interest in Fosun Medical Holdings AB held by Windgothenburg (HK) Limited
“Foshan Hospital”	Foshan Fosun Chancheng Hospital Limited* (佛山復星禪誠醫院有限公司), formerly known as Foshan Chancheng Central Hospital Company Limited* (佛山市禪城區中心醫院有限公司), a for profit medical institution established as approved by the Population, Health and Drug Administration of Chancheng District, Foshan* (佛山市禪城區人口和衛生藥品監督管理局), a subsidiary of the Company
“Fosun High Tech”	Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司), a company established in the PRC with limited liability and the controlling shareholder of the Company

“Fosun Health”	Shanghai Fosun Health Technology (Group) Co., Ltd.* (上海復星健康科技(集團)有限公司) (formerly known as Shanghai Fosun Healthcare (Group) Co., Ltd.* (上海復星醫療(集團)有限公司)), a company established in the PRC with limited liability and a subsidiary of the Company
“Fosun International”	Fosun International Limited (復星國際有限公司), an indirect subsidiary of Fosun International Holdings Ltd. and a controlling shareholder of the Company, whose shares are listed on the Stock Exchange (stock code: 00656)
“Fujian Fund”	Shanghai Fujian Equity Investment Fund Management Co., Ltd.* (上海復健股權投資基金管理有限公司), a company established in the PRC with limited liability and a subsidiary of the Company
“Fuyao Yingchuang”	Shanghai Fuyao Yingchuang Enterprise Management Partnership (Limited Partnership)* (上海復耀瀛創企業管理合夥企業(有限合夥)), a limited partnership registered in the PRC and a subsidiary of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed share(s) of the Company with a nominal value of RMB1 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“Hainan JV Agreements”	the joint venture contract and shareholders’ agreement dated 4 February 2021 entered into between Qianda (Tianjin) International Trading Co., Ltd.* (謙達(天津)國際貿易有限公司) and Hainan Fosun Trade Co., Ltd.* (海南復星商社貿易有限公司) in relation to the establishment of Hainan Fosun Trade Medical Trading Co., Ltd.* (海南復星商社醫療貿易有限公司)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Initial Contribution Date”	the date when the fund is received as specified by the general partner on the invoice of the 1st instalment of the initial contribution or any date otherwise specified by the general partner
“Investment Committee”	has the meaning ascribed to it in the section “Management and decision-making”
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Lvshun Guotou”	Dalian Lvshunkou District State-owned Assets Investment Group Co., Ltd.* (大連市旅順口區國有資本投資運營集團有限公司), a company incorporated in the PRC with limited liability
“Nanfeng JV Contract”	the joint venture contract dated 31 May 2021 entered into between Foshan Hospital and Shanghai Xingmai Technology Co., Ltd.* (上海杏脈科技有限公司) in relation to the formation of Fosun Nanfeng (Shenzhen) Medical Technology Co., Ltd.* (復星南風(深圳)醫療技術有限公司)
“Nanjing Fuxin”	Nanjing Fuxin Equity Investment Management Partnership (Limited Partnership)* (南京復鑫股權投資管理合夥企業(有限合夥)), a limited partnership registered in the PRC and a subsidiary of the Company
“Ningbo Fuying”	Ningbo Fuying Investment Co., Ltd.* (寧波復瀛投資有限公司), a company incorporated in the PRC with limited liability, and a subsidiary of the Company
“Previous Connected Transactions”	the transactions contemplated under the Hainan JV Agreements, the Transfer Contract, Nanfeng JV Contract, the Purchase Agreement, the Xingchen Joint Venture Agreement, Shenzhen Fosun Health ETAs, Suzhou Partnership Agreement, Dalian Partnership Agreement, Capital Reduction Agreement, FMH Share Transfer Agreement, Xingchuang Equity Transfer Agreement, Zhuorui Capital Increase Agreement, the Dalian Fund LPA and Xingmai Investment Agreement
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan area
“Purchase Agreement”	the membership interest purchase agreement dated 9 June 2021 entered into between the Fosun Pharma USA Inc., a subsidiary of the Company, and Fosun Healthcare US LLC in relation to the acquisition of a 49% interest in NOVA JV (US) LLC held by Fosun Healthcare US LLC
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	A Share(s) and H Share(s)

“Shenzhen Fosun Health ETAs”	the equity transfer agreements dated 26 April 2021 entered into between Fujian Fund and each of Fosun High Tech, Shanghai Youle Information Technology Company Limited* (上海有叻信息科技有限公司) and Foshan Hospital, respectively, in relation to, among others, the acquisition of a 28.2373% and 8.3051% equity interest in Shenzhen Fosun Health Information Technology Co., Ltd.* (深圳復星健康信息科技有限公司) held by Fosun High Tech and Shanghai Youle Information Technology Company Limited* (上海有叻信息科技有限公司), respectively
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“Suzhou Fund”	Suzhou Fujian Xingyi Venture Investment Partnership (Limited Partnership)* (蘇州復健星熠創業投資合夥企業(有限合夥)), a limited partnership established in the PRC
“Suzhou Partnership Agreement”	the limited partnership agreement dated 26 October 2021 entered between Fujian Fund, the Company, Fosun High Tech and Suzhou Xingsheng Health Industry Management Partnership (Limited Partnership)* (蘇州星盛健康產業管理合夥企業(有限合夥)) in relation to formation of Xingsheng Fuying
“Suzhou Tianshi Parent Fund”	Suzhou Tianshi Investment Guidance Fund (Limited Partnership)* (蘇州天使投資引導基金(有限合夥)), a limited partnership established in the PRC
“Suzhou Xingchen”	Suzhou Xingchen Venture Investment Partnership (Limited Partnership)* (蘇州星晨創業投資合夥企業(有限合夥)), a limited partnership established in the PRC and a subsidiary of the Company
“Target Fund”	Suzhou Xingsheng Yuanfeng Venture and Investment Partnership (Limited Partnership)* (蘇州星盛園豐創業投資合夥企業(有限合夥)) (a temporary company name, subject to the approval of relevant registration authorities) to be formed pursuant to the terms of the Target Fund LPA
“Target Fund Management Agreement”	the fund management agreement to be entered into between the Target Fund, Xingsheng Fuying and Fujian Fund in relation to the engagement of Fujian Fund as the fund manager of the Target Fund

“Target Fund LPA”	the limited partnership agreement dated 24 January 2022 entered into between Xingsheng Fuying, Ningbo Fuying, Fosun High Tech and Suzhou Tianshi Parent Fund in relation to the formation of the Target Fund
“Tianjin Fund”	Tianjin Fosun Haihe Healthcare Industry Fund Partnership (Limited Partnership)* (天津復星海河醫療健康產業基金合夥企業(有限合夥)), a limited partnership registered in the PRC
“Tianjin Xingyao”	Xingyao (Tianjin) Investment Management Partnership (Limited Partnership)* (星耀(天津)投資管理合夥企業(有限合夥)), a limited partnership formed in the PRC and a subsidiary of the Company
“Transfer Contract”	the equity transfer and loan assignment contract dated 26 April 2021 entered into between Foshan Hospital, Fosun Health, Foshan Chanxi Real Estate Development Co., Ltd.* (佛山禪曦房地產開發有限公司) and Shanghai Yuyuan Tourist Mart (Group) Co., Ltd.* (上海豫園旅遊商城(集團)股份有限公司) in relation to, among others, the transfer of 100% equity interest in, and the debts of, Foshan Chanxi Real Estate Development Co., Ltd.* (佛山禪曦房地產開發有限公司)
“Xingchen Joint Venture Agreement”	the joint venture agreement dated 11 October 2021 entered into between Fosun Health and Shanghai Forte Industrial Development Group Co., Ltd.* (上海復地產業發展集團有限公司) in relation to the setting up of Suzhou Xingchen Children’s Hospital Co., Ltd.* (蘇州星晨兒童醫院有限公司)
“Xingchuang Equity Transfer Agreement”	the equity transfer agreements dated 9 December 2021 entered into between Fosun High Tech and Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd.* (上海復星醫藥產業發展有限公司) in relation to the acquisition of a 87% equity interest in Shanghai Xingchuang Health Technology Co., Ltd.* (上海星創健康科技有限公司) held by Fosun High Tech
“Xingjian Ruiying Fund”	Nanjing Xingjian Ruiying Equity Investment Partnership (Limited Partnership)* (南京星健睿贏股權投資合夥企業(有限合夥)), a limited partnership established in the PRC and a subsidiary of the Company

“Xingmai Investment Agreement”	the investment agreement dated 24 January 2022 entered into among Shanghai Fosun Pharmaceutical Industrial Development Co., Ltd.* (上海復星醫藥產業發展有限公司), Yadong Zhijian Information Technology Co., Ltd.* (亞東智健信息科技有限公司), Ningbo Meishan Bonded Port Area Fumai Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區復脈投資管理合夥企業(有限合夥)) and Shanghai Xingmai Technology Co., Ltd.* (上海杏脈科技有限公司) (as supplemented by a supplemental agreement of even date) in relation to the proposed capital increase in Shanghai Xingmai Technology Co., Ltd.* (上海杏脈科技有限公司)
“Xingsheng Fuying”	Suzhou Xingzheng Fuying Corporate Management Partnership (Limited Partnership)* (蘇州星盛復盈企業管理合夥企業(有限合夥)), a limited partnership established in the PRC and a subsidiary of the Company
“Xuzhou Investment Fund”	Xuzhou Fuyao Xingpeng Venture Capital Partnership (Limited Partnership)* (徐州復曜星彭創業投資合夥企業(有限合夥)), a limited partnership registered in the PRC and a subsidiary of the Company
“Zhuorui Capital Increase Agreement”	the capital increase agreement dated 28 December 2021 entered into between Fosun Health, Shanghai Xingshuangjian Investment Management Co., Ltd.* (上海星雙健投資管理有限公司), Shanghai Fosun Health Industry Holding Company Limited* (上海復星健康產業控股有限公司) and Shanghai Zhuorui Integrated Outpatient Limited Company* (上海卓瑞綜合門診部有限公司) in relation to the proposed capital increase in Shanghai Zhuorui Integrated Outpatient Limited Company* (上海卓瑞綜合門診部有限公司)
“%”	per cent

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

Shanghai, the PRC
24 January 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yifang, Mr. Wang Kexin and Ms. Guan Xiaohui; the non-executive directors of the Company are Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang and Mr. Pan Donghui; and the independent non-executive directors of the Company are Ms. Li Ling, Mr. Tang Guliang, Mr. Wang Quandi and Mr. Yu Tze Shan Hailson.

** for identification purposes only*