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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Fosun Tourism Group, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Fosun Tourism Group
复星旅游文化集团

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1992)

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
**(4) PROPOSED AMENDMENTS TO THE ARTICLES
OF ASSOCIATION**
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at 3:00 p.m. on Tuesday, 31 May 2022 at 16th Floor, Tower T1, No. 118 Feihong Road, Hongkou District, Shanghai, the PRC is set out in this circular. A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fosunholiday.com).

If you are not able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (no later than 3:00 p.m. on Sunday, 29 May 2022) before the time appointed for the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

22 April 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	an annual general meeting of the Company to be held at 3:00 p.m. on Tuesday, 31 May 2022 at 16th Floor, Tower T1, No. 118 Feihong Road, Hongkou District, Shanghai, the PRC, to consider and, if appropriate, to approve the resolutions contained in the notice of Annual General Meeting which is set out in this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors of the Company
“Company Law”	the Companies Act (Revised) of the Cayman Islands
“Company” or “our Company”	Fosun Tourism Group, a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1992)
“Director(s)”	the director(s) of the Company
“EUR”	Euro, the lawful currency of European Union
“FHL”	Fosun Holdings Limited, a company incorporated in Hong Kong with limited liability
“FIL”	Fosun International Limited, the Company’s controlling shareholder, a limited liability company incorporated in Hong Kong, whose shares are listed on the main board of the Stock Exchange (stock code: 656)
“Fosun International Holdings”	Fosun International Holdings Ltd., a company incorporated in the British Virgin Islands with limited liability
“Group”	the Company and its subsidiaries at the relevant time or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 2(b) of the “Letter from the Board” set out in this circular

DEFINITIONS

“Latest Practicable Date”	14 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	14 December 2018
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	as defined in paragraph 2(a) of the “Letter from the Board” set out in this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share of the Company, shares forming part of the ordinary share of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent

Fosun Tourism Group
复星旅游文化集团

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1992)

Executive Directors:

Mr. Qian Jiannong *(Chairman and
Chief Executive Officer)*
Mr. Henri Giscard d'Estaing *(Vice Chairman
and Deputy Chief Executive Officer)*
Mr. Xu Bingbin *(Executive President)*
Mr. Choi Yin On *(Vice President
and Chief Financial Officer)*

Non-executive Directors:

Mr. Xu Xiaoliang
Mr. Pan Donghui

Independent Non-executive Directors:

Dr. Allan Zeman
Mr. Guo Yongqing
Ms. Katherine Rong Xin

Registered Office:

Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal Place of

Business in Hong Kong:
Room 808 & 2101-06
ICBC Tower
3 Garden Road Central
Hong Kong

To the Shareholders

Dear Sirs/Madams,

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES**
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
**(4) PROPOSED AMENDMENTS TO THE ARTICLES
OF ASSOCIATION**
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, *inter alia*, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the

LETTER FROM THE BOARD

re-election of Directors; (v) the re-appointment of auditors; and (vi) the proposed amendments to the Articles of Association and to give you notice of the Annual General Meeting relating to, among other matters, these matters.

2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

As at the Latest Practicable Date, the issued Shares comprised 1,238,990,737 Shares.

At the annual general meeting of the Company held on 20 May 2021, a general mandate was granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of up to 10% of the total issued Shares on the date of passing such resolution, which is up to 123,899,073 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting);
- (b) to allot, issue or deal with new Shares of up to 20% of the total issued Shares on the date of passing of such resolution, which is up to 247,798,147 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting); and
- (c) to extend the Issuance Mandate by an amount representing the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 4 and 5 of the notice of Annual General Meeting as set out in this circular. In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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3. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 109 of the Articles of Association, at each annual general meeting of the Company, at least one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to and is at least one-third) shall retire from office by rotation. The Directors to retire by rotation shall be those who have been serving longest in office since their last appointment or reappointment. As between persons who became or were last reappointed Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election by the Shareholders at the relevant annual general meeting. Dr. Allan Zeman and Ms. Katherine Rong Xin shall retire by rotation at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

In addition, pursuant to Article 113 of the Articles of Association, any Director appointed by the Board as an addition to the existing Board shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Mr. Choi Yin On, Mr. Xu Xiaoliang and Mr. Pan Donghui who were appointed by the Board on 18 August 2021 shall hold office until the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

For re-election of any existing member of the Board, the Nomination Committee has evaluated the candidates based on certain criteria as set out in the nomination policy of the Company. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosure given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any retiring director(s) proposed to be re-elected or new director(s) proposed to be elected in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Dr. Allan Zeman, Ms. Katherine Rong Xin, Mr. Choi Yin On, Mr. Xu Xiaoliang and Mr. Pan Donghui are set out in Appendix II of this circular.

4. RE-APPOINTMENT OF AUDITORS

Ernst & Young LLP, which have audited the consolidated financial statements of the Company for the year ended 31 December 2021, will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint Ernst & Young LLP, as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

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5. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 21 March 2022. A special resolution will be proposed at the Annual General Meeting for the proposed amendments to the Articles of Association. The proposed amendments to the Articles of Association are subject to the Shareholders' approval at the Annual General Meeting and will become effective upon approval by the Shareholders.

The full text of the Proposed Amendments is set out as below.

Existing clause of the Memorandum of Association	Revised clause of the Memorandum of Association
5 The Company shall have the power, subject to the provisions of the Cayman Islands Companies Act and with the approval of a Special Resolution, to transfer and be registered by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.	5 The Company shall have the power, subject to the provisions of the Cayman Islands Companies <u>Act</u> and with the approval of a <u>Special Resolution</u> , to transfer and be registered by way of continuation as a body corporate limited by shares under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.
	<u>10 The financial year end of the Company is 31 December or such other date as the Directors may from time to time decide and annex to this Memorandum.</u>
Existing Articles	Revised Articles
	1 (b) <u>EUR means Euro, the lawful currency of the European Union;</u>

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Existing Articles	Revised Articles
1 (d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-quarters of the votes cast by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.	1 (d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three- fourths of the voting rights held by such Shareholders as, being entitled so to do, vote in person or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.

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Existing Articles	Revised Articles
<p>5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law, be varied or abrogated either with the consent in writing of the holders of not less than three-quarters in nominal value of the issued Shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, provided that:</p> <p>(i) the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class. In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and</p>	<p>5 (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies <u>Act</u>, be varied or abrogated <u>with the consent of at least three-fourths of the voting rights of the holders of the Shares of that class present and voting in person or by proxy</u> at a separate general meeting of the holders of the Shares of that class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, provided that:</p> <p>(i) the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class; In the event of any adjourned meeting as a result of a lack of quorum, two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) shall be a quorum; and</p>
<p>17 (c) During the Relevant Period (except when the Register is closed), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p>	<p>17 (c) During the Relevant Period (except when the Register is closed) <u>in accordance with the Companies Ordinance</u>), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance.</p>

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Existing Articles	Revised Articles
<p>62 At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>	<p>62 At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each <u>financial</u> year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and <u>such annual general meeting shall be held within six months after the end of the Company's financial year</u>. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>

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Existing Articles	Revised Articles
<p>64 The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, as at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>	<p>64 The Board may, whenever it thinks fit, convene an extraordinary general meeting. <u>One or more members holding, as at the date of deposit of the requisition, in aggregate not less than one-tenth of the voting rights (on a one vote per share basis) in the share capital of the Company may also make a requisition to convene an extraordinary general meeting and add resolutions to the agenda of a meeting.</u> Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two Months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.</p>

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Existing Articles	Revised Articles
<p>65 An annual general meeting of the Company shall be called by at least 21 days' (and not less than 20 clear business days') notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' (and not less than 10 clear business days') notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p>	<p>65 An annual general meeting of the Company shall be called by at least 21 days' (and not less than 20 clear business days') notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' (and not less than 10 clear business days') notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:</p>
<p>80 Where the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>80 <u>All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to speak and vote at a general meeting except where</u> the Company has knowledge that any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, <u>in which case</u> any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. <u>Otherwise, all Shareholders shall have the right to vote at a general meeting.</u> No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>

LETTER FROM THE BOARD

Existing Articles	Revised Articles
<p>86 Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>	<p>86 Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. <u>A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer.</u> A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise <u>as</u> if it were an individual Shareholder <u>present in person at any general meeting.</u></p>

LETTER FROM THE BOARD

Existing Articles	Revised Articles
<p>93 (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to vote individually on a show of hands.</p>	<p>93 (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) <u>appoint proxies or</u> authorise such person or persons as it thinks fit to act as its representative or representatives, <u>who enjoy rights equivalent to the rights of other Shareholders,</u> at any meeting of the Company <u>(including but not limited to general meetings and creditors meetings)</u> or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right <u>to speak</u> and vote individually on a show of hands <u>or on a poll.</u></p>

LETTER FROM THE BOARD

Existing Articles	Revised Articles
<p>113 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>	<p>113 The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director, provided that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy <u>or as an addition to the existing Board</u> shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>
<p>114 No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. The period for lodgement of the notices required under this Article will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least seven days.</p>	<p>114 No person, other than a retiring Director, shall, unless recommended by the Board for election, be eligible for election to the office of Director at any general meeting, unless notice in writing of the intention to propose that person for election as a Director and notice in writing <u>signed</u> by that person of his willingness to be elected shall have been lodged at the Head Office or at the Registration Office. <u>The Company shall include the particulars of such proposed person for election as a Director in its announcement or supplementary circular, and shall give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election.</u></p>

LETTER FROM THE BOARD

Existing Articles	Revised Articles
115 The Company may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.	115 The <u>Shareholders</u> may by Ordinary Resolution remove any Director (including a managing director or other executive director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may by Ordinary Resolution elect another person in his stead. Any Director so appointed shall be subject to retirement by rotation pursuant to Article 109.
146 The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Companies Law and these Articles, together with such other duties as may from time to time be prescribed by the Board.	146 The Secretary shall attend all meetings of the Shareholders and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. <u>The Secretary</u> shall perform such other duties as are prescribed by the Companies Law <u>Act</u> and these Articles, together with such other duties as may from time to time be prescribed by the Board.

LETTER FROM THE BOARD

Existing Articles	Revised Articles
<p>177 (a) The Company shall at each annual general meeting appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>	<p>177 (a) The <u>Shareholders</u> shall at each annual general meeting appoint one or more firms of auditors to hold office <u>by Ordinary Resolution</u> until the conclusion of the next annual general meeting on such terms and with such duties as may be <u>approved by the Ordinary Resolution</u>, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. <u>A body other than the Board which has been designated by the Shareholders by Ordinary Resolution (a Designated Body)</u> may fill any casual vacancy in the office of Auditors <u>subject to the approval by Ordinary Resolution of the Shareholders at general meeting</u>, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The remuneration of the Auditors shall be fixed by or on the authority of the <u>Shareholders</u> in the annual general meeting <u>by Ordinary Resolution</u> except that in any particular year the <u>Shareholders</u> in general meeting <u>may by Ordinary Resolution</u> delegate the fixing of such remuneration to <u>a Designated Body</u> and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by <u>a Designated Body</u>.</p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Ordinary Resolution at any time before the expiration of the term of office and shall, by <u>Ordinary</u> Resolution, at that meeting appoint new auditors in its place for the remainder of the term.</p>

LETTER FROM THE BOARD

Existing Articles	Revised Articles
the Companies Law	the Companies <u>Act</u>
months	<u>Months</u>
three-quarters	three <u>fourths</u>

The legal advisers to the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the legal advisers to the Company as to the Cayman Islands laws have confirmed that the proposed amendments to the Articles of Association are not inconsistent with the laws of the Cayman Islands. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association.

The Shareholders are advised that the Articles of Association are available only in English and the Chinese translation is for reference only. In case of any inconsistency, the English version shall prevail.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of Directors; (v) the re-appointment of auditors; and (vi) the proposed amendments to the Articles of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.fosunholiday.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours on (no later than 3:00 p.m. on Sunday, 29 May 2022) before the time appointed for the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting if they so wish.

7. VOTING BY POLL

The Annual General Meeting will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of Directors; (v) the re-appointment of auditors; and (vi) the proposed amendments to the Articles of Association are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders shall vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 documents 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 document misleading.

Yours faithfully,
By Order of the Board
Fosun Tourism Group
Qian Jiannong
Chairman

22 April 2022

The following is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate to the Directors is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of Repurchase Mandate to them to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. ISSUED SHARES

As at the Latest Practicable Date, the issued Shares comprised 1,238,990,737 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 1,238,990,737 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 123,899,073 Shares, representing 10% of the Shares in issue as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Companies Law and/or any other applicable laws and regulations in the Cayman Islands, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, FIL, the Company's controlling shareholder (as defined in the Listing Rules), was interested in 996,634,002 Shares, representing approximately 80.44% of the total issued Shares. FIL is a company incorporated in Hong Kong with limited liability and 72.72% owned by FHL. Pursuant to Part XV of the SFO, FIL is a controlled corporation of FHL and accordingly, FHL was deemed to be interested in 996,634,002 Shares owned by FIL. Apart from the 996,634,002 Shares owned by FIL, FHL also owned 15,389,930 Shares, thus FHL was deemed to be interested in 1,012,023,932 Shares, representing approximately 81.68% of the total issued Shares. FHL is a company incorporated in Hong Kong with limited liability and wholly owned by Fosun International Holdings which was owned as to 85.29% by Mr. Guo Guangchang. Pursuant to Part XV of the SFO, FHL is a controlled corporation of Mr. Guo Guangchang and accordingly, Mr. Guo Guangchang was deemed to be interested in 1,012,023,932 Shares owned by FHL. On the basis that the number of issued Shares remains 1,238,990,737 and the number of Shares held by FHL remains 1,012,023,932 in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interest of FHL in the issued Shares would increase to approximately 90.76% of the total number of issued Shares.

The Directors will not make repurchase of Shares to such extents would, in the circumstances, result in less than 17% of the number of issued shares of the Company being held in public hands. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate to the Directors is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate to the Directors is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months to the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2021		
April	13.80	10.90
May	16.20	11.32
June	15.52	11.90
July	12.88	8.86
August	12.50	8.50
September	12.98	9.43
October	11.70	9.48
November	11.60	8.99
December	10.92	9.01
2022		
January	11.78	9.81
February	14.68	10.20
March	13.18	9.11
April (<i>up to the Latest Practicable Date</i>)	11.40	9.60

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares were made by the Company in the six months prior to the Latest Practicable Date.

Pursuant to Rule 13.51(2) of the Listing Rules, details of the Directors proposed to be re-elected at the Annual General Meeting according to the Articles of Association are provided below.

There is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors in relation to their retirement and re-election required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

(1) DR. ALLAN ZEMAN (“DR. ZEMAN”)

Position, Experience and Length of Service

Dr. Allan Zeman, aged 73, the independent non-executive Director since November 2018. As at the Latest Practicable Date, Dr. Zeman is the chairman of Lan Kwai Fong Group, the independent non-executive director of Sino Land Company Limited, the shares of which are listed on the Stock Exchange (stock code: 00083), Tsim Sha Tsui Properties Limited, the shares of which are listed on the Stock Exchange (stock code: 00247) and Television Broadcasts Limited, the shares of which are listed on the Stock Exchange (stock code: 00511). Dr. Zeman has also been the non-executive chairman and an independent non-executive director of Wynn Macau, Limited, the shares of which are listed on the Stock Exchange (stock code: 01128) and a non-executive director of Pacific Century Premium Developments Limited, the shares of which are listed on the Stock Exchange (stock code: 00432) and its independent non-executive director during the period from July 2006 to March 2018. Dr. Zeman has been an independent non-executive director of Global Brands Group Holding Limited, listed on the Stock Exchange (stock code: 00787) from June 2014 to June 2021.

Dr. Zeman has been the chairman of Ocean Park from 2003 to 2014 and member of the board of West Kowloon Cultural District Authority from 2008 to 2016, and currently an honorary advisor of the Ocean Park and chairman of commercial letting panel of the West Kowloon Cultural District Authority since December 2016.

Dr. Zeman was appointed a Justice of the Peace in Hong Kong in 2001. Dr. Zeman was awarded the Gold Bauhinia Star in 2004 and the Grand Bauhinia Medal in 2011.

Dr. Zeman was awarded an Honorary Doctorate of Laws Degree from the University of Western Ontario, Canada in June 2004. In November 2012, he was also awarded Honorary Doctorate Degrees of Business Administration from City University of Hong Kong and the University of Science and Technology of Hong Kong. In November 2019, Dr. Zeman was awarded Honorary Doctorate Degrees of Business Administration from Open University of Hong Kong (currently known as Hong Kong Metropolitan University).

Relationships

As far as the Directors are aware, Dr. Zeman does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

Dr. Zeman was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Director's emoluments

Dr. Zeman entered into a letter of appointment with the Company on 10 December 2021 for a term of three years, which became effective on 14 December 2021. For the year commencing 1 January 2022, the annual salary of Dr. Zeman is HKD600,000 as recommended by the remuneration committee of the Company and determined by the Board and will be borne by the Group. The remuneration of Dr. Zeman was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy.

(2) MS. KATHERINE RONG XIN ("MS. XIN")**Position, Experience and Length of Service**

Ms. Katherine Rong Xin, aged 58, an independent non-executive Director since November 2018. As at the Latest Practicable Date, Ms. Xin has been Professor of Management and Associate Dean at the China Europe International Business School. Ms. Xin served as an independent director in Shanghai Blossom Hill Hotel Management Co. Ltd., a company mainly engaged in boutique hotel management in China under the Blossom Hill brand, from March 2012 to April 2017.

Ms. Xin was awarded Chinese Most Cited Researchers by Elsevier, a global provider of scientific, technical, and medical information, for seven consecutive years from 2014 to 2020.

Ms. Xin graduated from Anhui University in July 1984 with a bachelor's degree in English. She received a master's degree in applied linguistics from Graduate University of Chinese Academy of Sciences in July 1986, and a master's degree in business administration from California State University in June 1991. She obtained a doctor's degree in business administration from the University of California in June 1995.

Relationships

As far as the Directors are aware, Ms. Xin does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

Ms. Xin was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation pursuant to Part XV of the SFO.

Director's emoluments

Ms. Xin entered into a letter of appointment with the Company on 10 December 2021 for a term of three years, which became effective on 14 December 2021. For the year commencing 1 January 2022, the annual salary of Ms. Xin is HKD600,000 as recommended by the remuneration committee of the Company and determined by the Board and will be borne by the Group. The remuneration of Ms. Xin was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy.

(3) MR. CHOI YIN ON ("MR. CHOI")**Position, Experience and Length of Service**

Mr. Choi, aged 38, an executive Director and authorized representative of the Company since August 2021. He currently also serves as the vice president and chief financial officer of the Company, where he is responsible for overseeing the Group's accounting and financial management, and formulating business plans, strategies and major decisions of the Group. Mr. Choi has been appointed as a director of Club Med Holding since December 2021.

Mr. Choi has extensive experience in the industry of corporate and investment banking. Prior to joining the Company, he worked at Citigroup Global Markets Asia Limited from 2015 to 2021, with his last position being a director of Asia Pacific real estate & lodging investment banking, responsible officer and principal personnel of sponsor side. From 2005 to 2015, Mr. Choi worked at DBS Bank Ltd., Hong Kong Branch and DBS Asia Capital Limited, and his last position held was a vice president of institutional banking group.

Mr. Choi obtained a bachelor's degree in business administration from the Chinese University of Hong Kong in 2005 and a master's degree in business administration from the University of Cambridge in the United Kingdom in 2012.

Relationships

As far as the Directors are aware, Mr. Choi does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Mr. Choi is deemed to be interested in 400,000 Shares, representing approximately 0.03% of the issued Shares.

Director's emoluments

Mr. Choi entered into a Director service contract with the Company on 18 August 2021 for a term of three years. The annual base payment of M. Choi is HKD2,400,000 which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group. He is also entitled to an annual discretionary bonus determined by the internal policy of the Group.

(4) MR. XU XIAOLIANG (“MR. XU”)**Position, Experience and Length of Service**

Mr. Xu, aged 48, a non-executive Director since August 2021. He is also an executive director and co-chief executive officer of FIL, a controlling shareholder of the Company, the shares of which are listed on the Stock Exchange (stock code: 00656), a non-executive director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (“**Fosun Pharma**”), the shares of which are listed on the Stock Exchange (stock code: 2196) and the Shanghai Stock Exchange (stock code: 600196), a non-independent director of Hainan Mining Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange, (stock code: 601969), a director of Shanghai Yuyuan Tourist Mart Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange (stock code: 600655), a director of Shanghai Foyo Culture & Entertainment Co., Ltd. (delisted from NEEQ in April 2021), a director and general manager of Shanghai Fosun High Technology (Group) Co., Ltd. (“**Fosun High Tech**”), a director of Shanghai Qijin Investment Management Co., Ltd. and a director of Hainan Atlantis Commerce and Tourism Development Co., Ltd..

Mr. Xu was a non-executive director and vice chairman of Zhaojin Mining Industry Company Limited (stock code: 01818), the shares of which are listed on the Shanghai Stock Exchange, and a director of Shanghai Resource Property Consulting Co., Ltd. (delisted from NEEQ in December 2020).

As at the Latest Practicable Date, Mr. Xu is a deputy to the 15th Shanghai Municipal People's Congress, the co-chairman of Industry-City Integration Development Federation of The Zhejiang Chamber of Commerce, Shanghai and the chairman of the Shanghai International Fashion Federation. Mr. Xu was awarded the "Asia Pacific Region's Best CEO Award" by Corporate Governance in Asia, and won the titles of "Shanghai May 4th Youth Medal" and "Shanghai's Top Ten Young Business People".

Mr. Xu obtained his master's degree in business administration from East China Normal University in the PRC in 2002 and his master's degree in EMBA from Fudan University in the PRC in 2019.

Relationships

Save as disclosed above, as far as the Directors are aware, Mr. Xu does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Mr. Xu is deemed to be interested in 252,328 Shares, representing approximately 0.02% of the issued Shares. Mr. Xu is also deemed to own 23,281,800 shares of FIL, representing approximately 0.28% of its issued shares.

Director's emoluments

Mr. Xu entered into a letter of appointment with the Company on 18 August 2021 for a term of three years. Mr. Xu is eligible to receive discretionary incentive. Mr. Xu will not receive any director's fee from the Company.

(5) MR. PAN DONGHUI ("MR. PAN")

Position, Experience and Length of Service

Mr. Pan, aged 51, a non-executive Director since August 2021. Mr. Pan is also currently the chief executive officer and chief human resources officer of FIL, a non-executive director of Shanghai Fosun Pharmaceutical (Group) Co., Ltd., the shares of which are listed on the Stock Exchange (stock code: 02196) and Shanghai Stock Exchange (stock code: 600196), a chairman of the supervisory board of Shanghai Ganglian E-Commerce Holdings Co., Ltd. (stock code: 300226), the shares of which are listed on the Shenzhen Stock Exchange and the chief human resources officer of Shanghai Fosun High Technology (Group) Co., Ltd..

Mr. Pan was a non-executive director of Linekong Interactive Group Co., Ltd. (stock code: 08267), a company listed on the Stock Exchange, and a director of Shanghai Ganglian E-Commerce Holdings Co., Ltd. Mr. Pan worked in Zhejiang Ningbo Tiandi Group Co., Ltd., now known as Ningbo Tiandi (Group) Co., Ltd.) and served as a project manager of Forte Land Co., Ltd.. He also served as an assistant to president, senior assistant to president, vice president and senior vice president of Shanghai Fosun High Technology (Group) Co., Ltd..

Mr. Pan obtained a bachelor's degree in engineering from Shanghai Jiaotong University in the PRC in 1991, and a master's degree in business administration from the University of Southern California, the United States in 2009.

Relationships

Saved as disclosed above, as far as the Directors are aware, Mr. Pan does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Interests in Shares

As far as the Directors are aware, as the Latest Practicable Date, Mr. Pan is deemed to be interested in 120,000 Shares, representing approximately 0.01% of the issued Shares. Mr. Pan is also deemed to own 12,848,000 shares of FIL, representing approximately 0.15% of its issued shares.

Director's emoluments

Mr. Pan entered into a letter of appointment with the Company on 18 August 2021 for a term of three years. Mr. Pan is eligible to receive discretionary incentive. Mr. Pan will not receive any director's fee from the Company.

Fosun Tourism Group
复星旅游文化集团

(a company incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1992)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Fosun Tourism Group (the “**Company**”) will be held at 3:00 p.m. on Tuesday, 31 May 2022 at 16th Floor, Tower T1, No. 118 Feihong Road, Hongkou District, Shanghai, the PRC, to consider and pass (with or without amendments) the following resolutions of the Company as appropriate:

ORDINARY RESOLUTIONS

1. To accept, consider and adopt the audited consolidated financial statements of the Company and the reports of the board of directors of the Company (the “**Board**”) and of auditors of the Company for the year ended 31 December 2021;
2. (a) (i) To re-elect Dr. Allan Zeman as independent non-executive director of the Company;
(ii) To re-elect Ms. Katherine Rong Xin as independent non-executive director of the Company;
(iii) To re-elect Mr. Choi Yin On as executive director of the Company;
(iv) To re-elect Mr. Xu Xiaoliang as non-executive director of the Company;
(v) To re-elect Mr. Pan Donghui as non-executive director of the Company;
(b) To authorize the Board to fix the remuneration of the directors of the Company (the “**Directors**”);
3. To reappoint Ernst & Young LLP as auditors of the Company and to authorize the Board to fix their remuneration;
4. “**THAT:**
 - (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the total shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total issued shares of the Company on the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;

5. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally authorized;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under the share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% (If the Company performs share consolidation or spin-off after passing this resolution, adjustments are required) of the total issued shares of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

6. **“THAT:**

conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total issued shares of the Company on the date of the passing of this resolution.”

SPECIAL RESOLUTION

7. To consider and approve the proposed amendments to the Articles of Association as set out in the circular of the Company dated 22 April 2022.

By Order of the Board
Qian Jiannong
Chairman

22 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not to be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours (not later than 3:00 p.m. on Sunday, 29 May 2022) before the time appointed for the holding of the AGM or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. To ascertain shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 26 May 2022 to Tuesday, 31 May 2022, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates and other relevant documents, if any, must be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 25 May 2022.
4. All times and dates referred to in this notice refer to Hong Kong times and dates.

As at the date of this notice, the Board comprises Mr. Qian Jiannong, Mr. Henri Giscard d'Estaing, Mr. Xu Bingbin and Mr. Choi Yin On as executive directors; Mr. Xu Xiaoliang and Mr. Pan Donghui as non-executive directors, and Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin as independent non-executive directors.