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

**DISCLOSEABLE TRANSACTION
DISPOSALS OF LISTED SECURITIES**

DISPOSAL

On 6 November 2022, Yuyuan (a non-wholly-owned subsidiary of the Company) entered into the STA with the Purchaser, pursuant to which Yuyuan has agreed to sell, and the Purchaser has agreed to purchase, the Disposal Shares (namely, 654,078,741 H Shares, representing approximately 25.06% of the total issued H Shares and approximately 20.00% of the total issued shares of the Target Company as of the date of this announcement, respectively) at the price of HKD6.72 per Disposal Share with a total consideration of HKD4,395,409,139.52.

LISTING RULES IMPLICATIONS

As the Disposal is conducted within 12 months from the date of the completion of the Previous De Minimis Disposals, the Disposal and the Previous De Minimis Disposals are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Aggregate Disposals exceeds 5% but all are less than 25%, the Aggregate Disposals constitute discloseable transactions of the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules. None of the applicable percentage ratios in relation to the Previous De Minimis Disposals exceeds 5%.

THE DISPOSAL

The principal terms of the STA are as follows:

Date 6 November 2022

Parties Seller: Shanghai Yuyuan Tourist Mart (Group) Co., Ltd.* (上海豫園旅遊商城（集團）股份有限公司)

Purchaser: Gold Mountains (H.K.) International Mining Company Limited (金山（香港）國際礦業有限公司)

To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquires, the Purchaser and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Subject Matter Pursuant to the STA, the Seller has agreed to sell, and the Purchaser has agreed to purchase, the Disposal Shares (namely, 654,078,741 H Shares, representing approximately 25.06% of the total issued H Shares and approximately 20.00% of the total issued shares of the Target Company as of the date of this announcement, respectively) at the price of HKD6.72 per Disposal Share with a total consideration of HKD4,395,409,139.52.

Consideration and Payment Terms The selling price of HKD6.72 per Disposal Share represents:

- a) a discount of approximately 1.75% as compared to the closing price of HKD6.840 per H Share as quote on the Hong Kong Stock Exchange on 4 November 2022, being the trading day immediately prior to the date of the STA; and
- b) a discount of approximately 0.03% as compared to the average closing price of HKD6.718 per H Share as quote on the Hong Kong Stock Exchange in the last five consecutive trading days immediately prior to the date of the STA.

The consideration of the Disposal was determined with reference to, among others: (i) the prevailing market price of the Disposal Shares; and (ii) the factors set out in the section headed “Reasons for and Benefits of the Aggregate Disposals.”

The consideration under the Disposal will be settled in cash through real time delivery versus payment (DvP) facility operated by the Hong Kong Stock Exchange on the Completion Date.

Conditions
Precedent

Completion of the Disposal under the STA are subject to the following conditions being satisfied (or waived by the parties thereto) on or before the Long Stop Date:

- a) on the date of the STA and the Completion Date, the representations and warranties of the Seller under the STA being true and correct and not misleading in all material respects, and the Seller has not violated any of its obligations and commitments under the STA; and
- b) no matter has occurred which results in or may result in a suspension or delisting of the Target Company from the Hong Kong Stock Exchange.

If the above conditions precedent are not satisfied on or prior to the Long Stop Date, the STA will be terminated.

Closing

Completion of the Disposal shall take place no later than 9:00 a.m. (Hong Kong time) on 10 November 2022 or such other dates agreed in writing between the parties.

PREVIOUS DE MINIMIS DISPOSALS

During the period from 22 March 2022 to 1 September 2022, an aggregate of 126,242,000 H Shares (representing approximately 4.84% of the total issued H Shares and approximately 3.86% of the total issued shares of the Target Company as of the date of this announcement, respectively) were disposed by (i) Fosun Industrial Investment through a series of on-market transactions at the price range between HKD7.61 and HKD6.55 per H Share and (ii) by Yuyuan by way of a share transfer agreement with a third party at the price of HKD5.77 per H Share within the 12 months prior to

the Disposal for an aggregate gross proceeds of approximately HKD809 million (exclusive of transaction costs).

FINANCIAL IMPLICATIONS OF THE AGGREGATE DISPOSALS

Immediately prior to completion of the Disposal, the Company (through Yuyuan and its other subsidiaries) holds an aggregate of 747,267,500 H Shares (representing approximately 28.64% of the total issued H Shares and approximately 22.85% of the total issued shares of the Target Company, respectively). Assuming there is no change in the total issued H Shares and the total issued shares of the Target Company from the date of this announcement to the Completion Date, the Company (through Yuyuan and its other subsidiaries) will remain to be interested in an aggregate of 93,188,759 H Shares (representing approximately 3.57% of the total issued H Shares and approximately 2.85% of the total issued shares of the Target Company, respectively) upon completion of the Disposal. Accordingly, the remaining equity interest in the Target Company indirectly held by the Company will be recorded as “financial assets at fair value through profit or loss”. It is presently expected that, an unaudited realized disposal revenue of approximately HKD 5,205 million will be recognized by the Group from the Aggregate Disposals. The shareholders of the Company should note actual after tax gain recognized from the Disposal is to be determined by the Group and will be reviewed by the auditors of the Company of the consolidated financial statements of the Group.

The Group intends to use the proceeds from the Aggregate Disposals for the Group’s general working capital.

REASONS FOR AND BENEFITS OF THE AGGREGATE DISPOSALS

The Company is positioned as an innovation-driven global household consumption group, with the mission of making every family life happier in the world and serving one billion family customers around the world. The Company’s strategy of happy ecosystem focuses on a healthy, happiness and wealth. As a main operating entity under the Happiness segment, Yuyuan upholds the two-pronged strategy of “Industry Operations + Industrial Investment,” with a top priority strategy of “oriental life aesthetics,” while continuously follows the strategic layout of “1+1+1” development strategy of “online and offline membership and service platforms + family happiness consumption industry + urban industry landmarks”. Yuyuan has gradually fostered an industrial cluster towards household consumption and has unique competitive advantages. The Aggregate Disposals will enable the Group to focus more resources on key development strategies and key projects.

The Directors (including the independent non-executive Directors) are of the view that the Aggregate Disposals are fair and reasonable, on normal commercial terms and in the interest of the Company and its Shareholders as a whole. As Mr. Huang Zhen is a director of the Target Company, he has abstained from voting on the resolutions of the Board for considering and approving the Aggregate Disposals pursuant to the articles of association of the Company.

LISTING RULES IMPLICATIONS

As the Disposal is conducted within 12 months from the date of the completion of the Previous De Minimis Disposals, the Disposal and the Previous De Minimis Disposals are required to be aggregated as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As the highest applicable percentage ratio (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Aggregate Disposals exceeds 5% but all are less than 25%, the Aggregate Disposals constitute discloseable transactions of the Company and are subject to notification and announcement requirements under Chapter 14 of the Listing Rules. None of the applicable percentage ratios in relation to the Previous De Minimis Disposals exceeds 5%.

GENERAL INFORMATION

The Company and the Seller

The Company is a global innovation-driven consumer group with mission to provide high-quality products and services for families around the world in Health, Happiness, Wealth and Intelligent Manufacturing segments.

The Seller is a joint stock limited company established in the PRC whose shares are listed and traded on the SSE (with stock code 600655) and is a subsidiary of the Company indirectly held as to 61.93% as of the date of this announcement. The Seller is principally engaged in consumer retail and real estates with composite functions. In particular, consumer retail includes but not limited to jewelry and fashion, cultural catering, food and beverage, Chinese fashion watches, and beauty and health.

The Purchaser

The Purchaser is a company incorporated under the laws of Hong Kong, and is principally engaged in investment and trading. The Purchaser is a wholly-owned subsidiary of Zijin Mining, whose H shares and A shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (with stock code 02899) and the SSE (with stock code 601899), respectively, and is principally engaged in mining, production, refining and sales of gold and other mineral resources. The substantial shareholder of Zijin Mining is Minxi Xinghang State-owned Assets Investment Company Limited*(閩西興杭國有資產投資經營有限公司), a state-owned limited company incorporated in the PRC.

The Target Company

The Target Company is a joint stock limited company established in the PRC, whose H Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (with stock code 01818). The Target Group is a principally engaged in gold exploration, mining, ore processing and smelting, as well as processing and sale of by-products in the PRC.

The following information is extracted from the published documents of the Target Company:

| | For the year ended 31 December 2021 | For the year ended 31 December 2020 |
|-----------------------|--|--|
| | <i>RMB million</i> | <i>RMB million</i> |
| | <i>(audited)</i> | <i>(audited)</i> |
| Net profit before tax | 281.68 | 1,337.42 |
| Net profit after tax | 191.03 | 1,234.80 |

The unaudited total assets and net asset value of the Target Company were approximately RMB46,468.07 million and RMB19,684.73 million, respectively, as at 30 June 2022.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings as set out below:

“Aggregate Disposals” the Disposal and the Previous De Minimis Disposals

“Board” the board of the Directors

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|-------------------------------|---|
| “Company” | Fosun International Limited (復星國際有限公司), a company incorporated under the laws of Hong Kong and whose shares are listed and traded on the Main Board of the Hong Kong Stock Exchange |
| “Completion Date” | date of the completion of the Disposal |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Disposal” | the disposal of an aggregate of 654,078,741 H Shares held by the Seller pursuant to the STA |
| “Disposal Share(s)” | an aggregate of 654,078,741 H Shares held by the Seller under the Disposal |
| “Fosun Industrial Investment” | Shanghai Fosun Industrial Investment Co., Ltd.* (上海復星產業投資有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of the Company |
| “Group” | the Company and its subsidiaries |
| “H Share(s)” | the overseas listed foreign share(s) in the ordinary share capital of the Target Company, with a nominal value of RMB1 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars |
| “HKD” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange |
| “Long Stop Date” | 5:00 p.m., Beijing Time, on 9 November 2022 |

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|---------------------------------|---|
| “PRC” or “China” | the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region and Taiwan region |
| “Previous De Minimis Disposals” | the disposal of an aggregate of 126,242,000 H Shares indirectly held by the Company (through Yuyuan and Fosun Industrial Investment) within 12 months prior to the Disposal |
| “Purchaser” | Gold Mountains (H.K.) International Mining Company Limited (金山 (香港) 國際礦業有限公司), a company incorporated under the laws of Hong Kong |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SSE” | the Shanghai Stock Exchange |
| “STA” | the share transfer agreement entered into between the Seller and the Purchaser dated 6 November 2022 in respect of the Disposal |
| “Target Company” | Zhaojin Mining Industry Company Limited* (招金礦業股份有限公司), a joint stock limited company established in the PRC, whose H Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (with stock code 01818) |
| “Target Group” | the Target Company and its subsidiaries |
| “Yuyuan” or “Seller” | Shanghai Yuyuan Tourist Mart (Group) Co., Ltd.* (上海豫園旅遊商城 (集團) 股份有限公司), a joint stock limited company established in the PRC whose shares are listed and traded on the SSE (with stock code 600655) |
| “Zijin Mining” | Zijin Mining Group Co., Ltd.* (紫金礦業集團股份有限公司), a joint stock limited company incorporated in the PRC, whose H shares and A shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (with stock code 02899) and the SSE (with stock code 601899), respectively |
| “%” | per cent |

By Order of the Board

Fosun International Limited
Guo Guangchang
Chairman

6 November 2022

As at the date of this announcement, the executive Directors are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetang, Mr. Gong Ping and Mr. Huang Zhen; the non-executive Directors are Mr. Zhuang Yuemin, Mr. Yu Qingfei and Mr. Li Shupe; and the independent non-executive Directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Dr. Lee Kai-Fu and Ms. Tsang King Suen Katherine.

** For identification purpose only*