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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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** **AND** **(4) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting to be held at 3:00 p.m. on Friday, 26 May 2023 at 39th Floor, Tower S1, the Bund Finance Centre, 600 Zhongshan No. 2 Road (E), Huangpu 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](http://www.hkexnews.hk)) and the Company ([www.fosunholiday.com](http://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 Wednesday, 24 May 2023) 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.

27 April 2023

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## DEFINITIONS

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*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 Friday, 26 May 2023 at 39th Floor, Tower S1, the Bund Finance Centre, 600 Zhongshan No. 2 Road (E), Huangpu 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” 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)
“Company Law”	the Companies Act (Revised) of the Cayman Islands
“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

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## DEFINITIONS

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“Issuance Mandate”	as defined in paragraph 2(b) of the “Letter from the Board” set out in this circular
“Latest Practicable Date”	19 April 2023, 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. Xu Xiaoliang (*Chairman*)  
Mr. Henri Giscard d'Estaing (*Vice Chairman*  
*and Co-chief Executive Officer*)  
Mr. Xu Bingbin (*Co-president*)  
Mr. Choi Yin On (*Vice President*  
*and Chief Financial Officer*)

*Registered Office:*

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

*Non-executive Directors:*

Mr. Qian Jiannong  
Mr. Pan Donghui  
Mr. Huang Zhen

*Principal Place of*

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

*Independent Non-executive Directors:*

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

27 April 2023

*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**  
**AND**  
**(4) 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 re-election of Directors; and (v) the re-appointment of auditors and to give you notice of the Annual General Meeting relating to, among other matters, these matters.

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## LETTER FROM THE BOARD

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### 2. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

As at the Latest Practicable Date, the issued Shares comprised 1,241,815,393 Shares.

At the annual general meeting of the Company held on 31 May 2022, 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 124,181,539 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 248,363,078 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 total number of 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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## LETTER FROM THE BOARD

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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. Mr. Henri Giscard d'Estaing, Mr. Xu Bingbin and Mr. Guo Yongqing 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. Xu Xiaoliang and Mr. Qian Jiannong who were re-designated by the Board on 7 November 2022 shall hold office until the Annual General Meeting. Mr. Huang Zhen and Mr. He Jianmin who were appointed as a non-executive Director and independent non-executive Director respectively by the Board on 19 December 2022 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 Mr. Henri Giscard d'Estaing, Mr. Xu Bingbin, Mr. Guo Yongqing, Mr. Xu Xiaoliang, Mr. Qian Jiannong, Mr. Huang Zhen and Mr. He Jianmin are set out in Appendix II of this circular.

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## LETTER FROM THE BOARD

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### 4. RE-APPOINTMENT OF AUDITORS

Ernst & Young LLP, which have audited the consolidated financial statements of the Company for the year ended 31 December 2022, 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.

### 5. 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; and (v) the re-appointment of auditors.

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](http://www.hkexnews.hk)) and the Company ([www.fosunholiday.com](http://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 (no later than 3:00 p.m. on Wednesday, 24 May 2023) 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.

### 6. 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.

### 7. 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; and (v) the re-appointment of auditors 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.

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## LETTER FROM THE BOARD

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### 8. 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**  
**Xu Xiaoliang**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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*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 of the Company comprised 1,241,815,393 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 1,241,815,393 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 124,181,539 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 2022) 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 970,248,402 Shares, representing approximately 78.13% of the total issued Shares of the Company. FIL is a company incorporated in Hong Kong with limited liability and 73.53% held 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 970,248,402 Shares held by FIL. Apart from the 970,248,402 Shares held by FIL, FHL also held 15,389,930 Shares, thus FHL was deemed to be interested in 985,638,332 Shares, representing approximately 79.37% of the total issued Shares of the Company. FHL is a company incorporated in Hong Kong with limited liability and wholly owned by Fosun International Holdings which was held 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 985,638,332 Shares held by FHL. On the basis that the number of issued Shares remains 1,241,815,393 and the number of Shares held by FHL remains 985,638,332 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 88.19% of the total number of issued Shares of the Company.

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) has 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.

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**APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE**

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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:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2022</b>		
April	11.56	9.60
May	11.14	9.64
June	13.80	9.55
July	13.20	10.58
August	11.50	10.26
September	11.32	6.71
October	8.19	6.11
November	9.20	6.79
December	12.12	8.76
<b>2023</b>		
January	12.80	10.90
February	11.86	9.50
March	10.70	9.24
April ( <i>up to the Latest Practicable Date</i> )	10.52	8.80

**8. REPURCHASES OF SHARES MADE BY THE COMPANY**

No repurchases 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) MR. GUO YONGQING (“MR. GUO”)**

**Position, Experience and Length of Service**

Mr. Guo Yongqing, aged 48, an independent non-executive Director since November 2018. Mr. Guo has been a professor of accounting in Shanghai National Accounting Institute and independent directors New China Life Insurance Company Ltd. (a company listed in the Stock Exchange, stock code: 1336) and Shanghai Haohai Biological Technology Co., Ltd. (a company listed in the Stock Exchange, stock code: 6826). Mr. Guo has been a non-practicing member of the Chinese Institution of Certified Public Accountants since December 2009 and has also been a member of the Enterprise Accounting Standards Advisory Committee of the Ministry of Finance of China since July 2016. Mr. Guo was awarded the “Qingpu Leading Talent” by the Organisation Department of the Communist Party of China of Qingpu District, Shanghai and the Bureau of Human Resources and Social Security of Qingpu District, Shanghai. Mr. Guo graduated from Dongbei University of Finance and Economics, majoring in accounting, and received a bachelor’s degree in July 1996 and a master’s degree in March 1999. He graduated from Shanghai University of Finance and Economics majoring in accounting with a doctor’s degree in February 2002.

**Relationships**

As far as the Directors are aware, Mr. Guo 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**

Mr. Guo 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**

Mr. Guo 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 on 1 January 2023, the annual salary of Mr. Guo is HK\$600,000 as recommended by the remuneration committee of the Company and determined by the

Board and will be borne by the Group. The remuneration of Mr. Guo was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy.

**(2) MR. HENRI GISCARD D'ESTAING ("MR. GISCARD D'ESTAING")**

**Position, Experience and Length of Service**

Mr. Henri Giscard d'Estaing, aged 66, served as a deputy chief executive officer of the Group from June 2018 to 6 November 2022, and has served as an executive Director and the vice chairman of the Board since August 2018. Mr. Giscard d'Estaing currently serves as the vice chairman and co-chief executive officer of the Group. He has also served as the president and director of Club Med Holding and president of Club Med Invest and also Club Med since March 2015 and December 2002, respectively. Mr. Giscard d'Estaing joined Club Med in July 1997 and successively served in various roles in Club Med. In addition, Mr. Giscard d'Estaing is also a global partner of FIL. Prior to joining Club Med, Mr. Giscard d'Estaing served as the head of development, chief executive officer of Danone's British subsidiary HP Food Lea and Perrins, chief executive officer of Evian-Badoit and an associate director in Cofremca. Mr. Giscard d'Estaing has also been a member of the advisory board of BOAO Forum for Asia since April 2018 and the deputy chairman of World Tourism Alliance (WTA) since its establishment in 2017. Mr. Giscard d'Estaing was an observer of Casino, Guichard-Perrachon (Euronext Paris: CO) and a member of the supervisory board of Randstad N.V. (Euronext Amsterdam: RAND). Mr. Giscard d'Estaing graduated from Institut d'Etudes Politiques de Paris in 1977 and also received a master's degree in economics from University Paris II Panthéon-Assas in July 1979.

**Relationships**

As far as the Directors are aware, Mr. Giscard d'Estaing 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 at the Latest Practicable Date, Mr. Giscard d'Estaing is deemed to be interested in 1,846,897 Shares, representing approximately 0.15% of the issued Shares.

**Director's emoluments**

Mr. Giscard d'Estaing 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. The 2022 annual salary of Mr. Giscard d'Estaing is EUR1,819,010 which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group.

**(3) MR. XU BINGBIN****Position, Experience and Length of Service**

Mr. Xu Bingbin, aged 42, has joined the Group since November 2009 and currently serves as co-executive president of the Company and chief executive officer of Club Med China. Mr. Xu is primarily responsible for formulating business plans, strategies and major decisions of the Group and strategy planning, project implementation and business growth of Club Med China. Mr. Xu has held various positions in the Group including a director of Shanghai Club Med Holiday Travel Service Co. Ltd., a director of Thomas Cook Tourism (UK) Company Limited<sup>1</sup> and a director of Kuyi International Travel Agency (Shanghai) Co., Ltd.. He then resigned as a director of Kuyi International Travel Agency (Shanghai) Co., Ltd. on 26 July 2021. In addition, Mr. Xu has served as a director of Vigor Kobo Co., Ltd. (Taipei Exchange stock code: 2733) since 2012. Prior to joining the Group, Mr. Xu served as an assistant general manager of China International Economic Consultants Co., Ltd. Shanghai Branch, CITIC Group from March 2006 to October 2009, where he was mainly responsible for merger and acquisitions, investment and strategy consulting. Mr. Xu obtained a bachelor's degree in economics from Shanghai University in July 2003 and a master's degree in international business from Monash University in Australia in November 2005.

**Relationships**

As far as the Directors are aware, Mr. Xu Bingbin 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 Bingbin is deemed to be interested in 3,667,625 Shares, representing approximately 0.30% of the issued Shares.

**Director's emoluments**

Mr. Xu Bingbin entered into a Director service contract with the Company on 15 March 2021 for a term of three years. The 2022 annual salary of Mr. Xu Bingbin is RMB2,177,505 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.

<sup>1</sup> The company was incorporated in 2019 to expand its overseas business following the acquisition of the Thomas Cook brand in November 2019.

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

Mr. Xu, aged 49, was re-designated as an executive Director and served as the chairman of the Group on 7 November 2022, who is responsible for formulating business strategies of the Group. He served as a non-executive Director of the Group from 18 August 2021 to 6 November 2022 and he is responsible for making recommendations on major operational and managerial matters of the Group. 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 director of Shanghai Yuyuan Tourist Mart (Group) 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**”) and a director of Hainan Atlantis Commerce and Tourism Development Co., Ltd..

Mr. Xu was a non-independent director of Hainan Mining (listed on the Shanghai Stock Exchange), a non-executive director and vice chairman of Zhaojin Mining Industry Company Limited, the shares of which are listed on the Shanghai Stock Exchange (stock code: 01818), and a director of Shanghai Resource Property Consulting Co., Ltd. (delisted from NEEQ in December 2020). He served as a director of Shanghai Qijin Investment Management Co., Ltd. (上海齊錦投資管理有限公司) from February 2013 to August 2022.

As at the Latest Practicable Date, Mr. Xu is a deputy to the 15th Shanghai Municipal People’s Congress 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 received 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 2,052,328 Shares, representing approximately 0.17% of the issued Shares. Mr. Xu is also deemed to own 27,705,000 shares of FIL, representing approximately 0.34% of its issued shares; and 6,356,437 shares of Fortune Star.

**Director's emoluments**

Mr. Xu entered into a letter of appointment with the Company on 7 November 2022 for a term of three years. The 2022 annual salary of Mr. Xu is RMB363,636. As approved by the Board on 9 February 2023, Mr. Xu will no longer receive any compensation from the Company, but will continue to participate in the share and/or share incentive schemes developed by the Company from time to time, the details of which will be determined at the discretion of the Board.

**(5) MR. QIAN JIANNONG (“MR. QIAN”)****Position, Experience and Length of Service**

Mr. Qian Jiannong (錢建農), aged 61, served as chief executive officer of the Group from October 2009 to November 2022, the chairman from 30 September 2016 to 6 November 2022 and an executive Director from 17 August 2018 to 6 November 2022. Mr. Qian currently acts as the honorary chairman of the Board of the Group for life and was re-designated as a non-executive Director, and will continue to provide strategy and business consulting and external relations expertise to the Company. Mr. Qian has over 20 years of experience in the tourism and retail industries. He joined the Group in October 2009 and was primarily responsible for developing and implementing FIL's strategies, operation and management of business activities in the consumer and tourism sectors. He has since led the Group in accomplishing a series of investments in the tourism industry, such as Club Med SAS, Vigor Kobo Co., Ltd. (Taipei Exchange stock code: 2733) and Thomas Cook Group plc. Mr. Qian currently serves as a global partner, executive president and a co-director of Great Happiness Industry Operation Committee of FIL and a director of Club Med Holding. He has been a director of Hainan Atlantis from May 2013 to January 2023. He was a director of Shanghai Yuyuan Tourist Mart Co., Ltd. from June 2010 to December 2013. He was also a non-executive director of Folli Follie from May 2011 to June 2018. Mr. Qian served as a director of Grupo Osborne, S.A. from June 2014 to November 2016. From September 2006 to August 2009, Mr. Qian also served as the chief executive officer and the executive director of Nepstar Chain Drugstore Ltd. (中國海王星辰連鎖藥店股份有限公司). Mr. Qian obtained a bachelor's degree in economics from Shandong University (山東大學) in July 1983. He received a master's degree in economics from the University of Essen (subsequently reorganized as the University of Duisburg-Essen) in Germany in July 1992 and was enrolled in the doctoral program in economics in the University of Essen from 1993 to 1997.

**Relationships**

Saved as disclosed above, as far as the Directors are aware, Mr. Qian 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. Qian is deemed to be interested in 23,850,804 Shares, representing approximately 1.92% of the issued Shares. Mr. Qian is also deemed to own 9,812,000 shares of FIL, representing approximately 0.12% of its issued shares.

**Director's emoluments**

Mr. Qian entered into a letter of appointment with the Company on 7 November 2022 for a term of three years. Mr. Qian will receive an annual emolument of RMB2,250,000, which is subject to certain adjustments (if any) as determined by the Board and will be borne by the Group. The 2022 annual salary of Mr. Qian is RMB5,317,468.

**(6) MR. HE JIANMIN (“MR. HE”)****Position, Experience and Length of Service**

Mr. He Jianmin, aged 66, was appointed an independent non-executive Director of the Company and a member of each of the Audit Committee and the Strategy Committee on 19 December 2022. Mr. He has more than 20 years of experience in the fields of teaching, research and management in tourism management. He has been a professor and a doctoral supervisor in tourism management at the College of Business of Shanghai University of Finance and Economics (上海財經大學) from September 2002 to present. Mr. He served as a deputy director and director of the hotel management department at the Shanghai Institute of Tourism (上海旅遊高等專科學校) and the editor-in-chief of Tourism Science from September 1987 to December 1992. Between January 1993 and August 2002, he took up various appointments at the Shanghai International Studies University (上海外國語大學), including head of International Business Administration department, head of the International Economics and Commerce Administration department, and deputy dean and dean of the College of International Economics and Commerce Administration. Between September 2002 and January 2022, he served as the head of tourism management department and the director of the Cultural Tourism Convention and Exhibition Research Center of the School of Business of Shanghai University of Finance and Economics. Between September 2015 and May 2019, he served as an independent non-executive director of Shanghai Jin Jiang International Hotels (Group) Company Limited (listed on the Stock Exchange, stock code: 02006). Between March 2014 and August 2021, he served as an independent director of New Century Real Estate

Investment Trust (stock code: 01275), which was delisted from the Stock Exchange in August 2021. He also served as a member of the Undergraduate Teaching Steering Committee for tourism management major of Ministry of Education of the PRC during the period from April 2013 to December 2017, and a member of the Postgraduate Academic Degrees Education Steering Committee for national tourism management major of the Ministry of Education, an expert in the review of major projects for 2021 National Social Science Fund of China and an expert in the review of 2021 Chang Jiang Scholars Program for the Ministry of Education during the period from January 2011 to December 2021. He served as a member of the Advisory Board for Reform and Development of China Tourism of National Tourism Administration (now known as Ministry of Culture and Tourism) during the period from November 2015 to December 2018, leader of the Economic and Social Benefits Review Expert Group for the first anniversary of the opening of Shanghai Disneyland in 2017 and a member of Shanghai Travel Agency Rating Committee during the period from July 2010 to December 2022. Mr. He obtained a bachelor's degree in economics from East China Normal University (華東師範大學) in September 1982, a master's degree in economics from Fudan University (復旦大學) in July 1986 and doctorate in economics from Fudan University in July 2001. Mr. He received a Diploma as an expert in International Tourism from the International Institute of Tourism and Management of Austria and he is a State Council Special Allowance Expert (國務院特殊津貼專家).

**Relationships**

As far as the Directors are aware, Mr. He 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**

Mr. He 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**

Mr. He entered into a letter of appointment with the Company on 19 December 2022 for a term of three years, which became effective on 19 December 2022. For the year commencing 1 January 2023, the annual salary of Mr. He is HK\$600,000 as recommended by the remuneration committee of the Company and determined by the Board and will be borne by the Group. The remuneration of Mr. He was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy. The 2022 annual salary of Mr. He is HK\$26,209.

**(7) MR. HUANG ZHEN (“MR. HUANG”)****Position, Experience and Length of Service**

Mr. Huang Zhen, aged 51, was appointed as a non-executive Director on 19 December 2022. Mr. Huang is currently an executive director and chief executive officer of Fosun International Limited (“**FIL**”), whose shares are listed on the Stock Exchange (stock code: 00656), the controlling shareholder of the Company, the chairman of Shanghai Yuyuan Tourist Mart (Group) Co., Ltd. (“**Yuyuan**”, whose shares are listed on the Shanghai Stock Exchange (“**SSE**”) (stock code: 600655)), the director of Shede Spirits Co., Ltd. (listed on the SSE, stock code: 600702), Shanghai Resource Property Consulting Co., Ltd. (delisted from NEEQ in December 2020), Shanghai Bailian Group Co., Ltd. (listed on the SSE, stock code: 600827) and Sanyuan Foods (listed on the SSE, stock code: 600429). He was a non-executive director of Zhaojin Mining Industry Company Limited (stock code: 01818), a company listed on the Stock Exchange from October 2019 to November 2022. Before joining the FIL Group, Mr. Huang was the deputy general manager of Shanghai Jahwa United Co., Ltd., and the general manager of Shanghai Herborist Cosmetics Co., Ltd., etc. Mr. Huang currently is a member of the 14th Session of Shanghai Political Consultative Conference, a member of the Standing Committee of the 15th Executive Committee of the Shanghai Federation of Industry and Commerce, a member of the 3rd Shanghai Huangpu District Standing Committee of the Chinese People’s Political Consultative Conference, the chairman of Shanghai Huangpu District Federation of Industry and Commerce, the president of Shanghai Huangpu District Chamber of Commerce, the vice chairman of China Gold Association and Gems & Jewelry Trade Association of China, etc. Mr. Huang was awarded “Top Ten Economic Figures in China’s Circulation Industry” and “National Outstanding Commercial Entrepreneur”, etc.

Mr. Huang received a bachelor’s degree in economics from Shanghai University of Finance and Economics in 1994 and an MBA degree from Webster University (USA) in 1998.

**Relationships**

As far as the Directors are aware, Mr. Huang 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. Huang is deemed to be interested in 308,000 Shares, representing approximately 0.02% of the issued Shares. Mr. Huang is also deemed to be interested in 3,447,200 shares of FIL, representing approximately 0.04% of its issued shares, 45,500 shares of Fosun Pharma, representing approximately 0.00% of its issued shares, 1,301,000 shares of Yuyuan, representing approximately 0.03% of its issued shares, and 739,121 shares of Fortune Star.

**Director's emoluments**

Mr. Huang entered into a letter of appointment with the Company on 19 December 2022 for a term of three years, which became effective on 19 December 2022. For the year commencing 1 January 2023, Mr. Huang is eligible to receive discretionary incentive as recommended by the remuneration committee of the Company and determined by the Board. Mr. Huang 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 Friday, 26 May 2023 at 39th Floor, Tower S1, the Bund Finance Centre, 600 Zhongshan No. 2 Road (E), Huangpu 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 (the “**Board**”) and of auditors of the Company for the year ended 31 December 2022;
2. (a) (i) To re-elect Mr. Guo Yongqing as independent non-executive director of the Company;  
(ii) To re-elect Mr. Giscard d’Estaing as executive director of the Company;  
(iii) To re-elect Mr. Xu Bingbin as executive director of the Company;  
(iv) To re-elect Mr. Xu Xiaoliang as executive director of the Company;  
(v) To re-elect Mr. Qian Jiannong as non-executive director of the Company;  
(vi) To re-elect Mr. Huang Zhen as non-executive director of the Company;  
(vii) To re-elect Mr. He Jianmin as independent 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 in accordance with the applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the 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
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 in the 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 authority 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,

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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

(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 total 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 total 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.”

By Order of the Board  
**Xu Xiaoliang**  
*Chairman*

27 April 2023

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## NOTICE OF ANNUAL GENERAL MEETING

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*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 Wednesday, 24 May 2023) 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 Tuesday, 23 May 2023 to Friday, 26 May 2023, 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 Monday, 22 May 2023.
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. Xu Xiaoliang, Mr. Henri Giscard d'Estaing, Mr. Xu Bingbin and Mr. Choi Yin On as executive directors; Mr. Qian Jiannong, Mr. Pan Donghui and Mr. Huang Zhen as non-executive directors, and Dr. Allan Zeman, Mr. Guo Yongqing, Ms. Katherine Rong Xin and Mr. He Jianmin as independent non-executive directors.*