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FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00656)

ANNOUNCEMENT DISCLOSEABLE TRANSACTION ROLLOVER AGREEMENT IN RELATION TO THE SHARES OF FOCUS MEDIA

On 19 December 2012, the Company entered into the Rollover Agreement with Giovanna Group Holdings Limited, a Cayman Islands exempted company (“**Holdco**”) and Giovanna Parent Limited, a Cayman Islands exempted company (“**Parent**”), pursuant to which the Company agreed that, among other things:

- (a) at the Closing, the Company shall subscribe for 174,084 new shares of Holdco (the “**Holdco Shares**”), delivery of which shall constitute full consideration for 72,727,275 shares of Focus Media currently held by the Company (the “**Rollover Shares**”) through 14,545,455 American Depositary Shares, each representing 5 shares of Focus Media (the “**American Depositary Shares**”) ; and
- (b) at the Closing, the Rollover Shares shall be cancelled for nil consideration.

As one or more of the applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to both Share Cancellation and Share Acquisition (on an aggregation basis) exceed 5% but all such percentage ratios are less than 25%, both Share Cancellation and Share Acquisition constitute discloseable transactions of the Company under Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements but are exempt from shareholders’ approval requirements under the Listing Rules.

BACKGROUND

On 19 December 2012, the Company entered into the Rollover Agreement with Holdco and Parent, a wholly-owned subsidiary of Holdco, pursuant to which, the Company agreed that, among other things:

(a) at the Closing, the Company shall subscribe for 174,084 new Holdco Shares (the “**Share Acquisition**”), delivery of which shall constitute full consideration for the Rollover Shares; and

(b) at the Closing, the Rollover Shares shall be cancelled for nil consideration (the “**Share Cancellation**”).

(collectively referred to as the “**Share Rollover**”)

Pursuant to the plan of merger as announced by Focus Media, Parent’s wholly-owned subsidiary, Giovanna Acquisition Limited, a Cayman Islands exempted company (“**Merger Sub**”), will merge with and into Focus Media, with Focus Media continuing as the surviving corporation and a wholly-owned subsidiary of Parent (the “**Merger**”).

DETAILS OF THE ROLLOVER AGREEMENT

The basis of the Share Rollover to acquire 174,084 new Holdco Shares, being 417.77 Rollover Shares for every 1 Holdco Share, has been determined with reference to, among other things, the closing price of Focus Media as quoted on NASDAQ on the Last Trading Date, which was USD23.91 per American Depositary Share. This translates into a value of USD1,997.78 per new Holdco Share.

Parties

- (i) the Company;
- (ii) Holdco; and
- (iii) Parent.

Holdco, Parent and their ultimate beneficial owners, to the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiry, are third parties independent of the Company and connected persons of the Company.

Terms of Share Rollover	<p>For every 1 new Holdco Share 417.77 Rollover Shares</p> <p>A total of 72,727,275 Rollover Shares will be cancelled, representing approximately 11.02% of total share capital of Focus Media as at the date of this announcement, for a total of 174,084 new Holdco Shares, representing approximately 17.41% of the enlarged total share capital of Holdco.</p>
Total consideration	<p>On the basis of 417.77 Rollover Shares for every 1 new Holdco Share and the closing price of USD23.91 per American Depositary Share as quoted on the NASDAQ on the Last Trading Date, the price for new Holdco Share under the Share Rollover is USD1,997.78 per Holdco Share and 174,084 new Holdco Shares are to be issued pursuant to the Share Rollover, and the total consideration of Share Rollover is valued at approximately USD348 million.</p> <p>The consideration has been arrived at after arm's length negotiations amongst the parties to the Rollover Agreement. The Board has taken into consideration, amongst other things, the price of the proposed privatisation as announced by Focus Media.</p>
Payment term	<p>the Rollover Shares under Share Cancellation are expected to be surrendered on or before 19 June 2013.</p>
Trading restriction	<p>The Holdco Shares shall be subject to various restrictions on transfer to be set forth in a shareholders agreement to be entered into among all of the shareholders of Holdco.</p>
Precedent condition	<p>Subject to the satisfaction in full (or waiver) of (among other things) all of the conditions below, the closing of the Share Rollover shall take place at the Closing:</p> <ul style="list-style-type: none"> (a) The representations of Holdco, Parent and Focus Media shall be true in all material respects and Holdco shall have performed its obligations under the Rollover Agreement; and (b) The minimum price per American Depositary Share of Focus Media in the Merger shall be not less than USD27.50.

Irrevocable Election The Rollover Agreement constitutes an irrevocable election by the Company to proceed with the Share Rollover. Accordingly, the Company agrees, among other things, not to sell any Rollover Shares or any right, title or interest thereto or therein, nor deposit any Rollover Shares into a voting trust or grant any proxy or power of attorney or enter into a voting agreement with respect to any Rollover Shares, except as expressly provided for in the Rollover Agreement.

Following completion of the Merger, Merger Sub shall have merged into Focus Media and Focus Media shall thereafter be a wholly-owned subsidiary of Parent, which in turn will be a wholly-owned subsidiary of Holdco.

INFORMATION OF THE PARTIES TO THE ROLLOVER AGREEMENT

The Company

The principal activities of the Company are: (i) insurance; (ii) pharmaceuticals and healthcare; (iii) property; (iv) steel; (v) mining; (vi) retail, services, finance and other investments and (vii) asset management.

Focus Media

Focus Media, founded in 2003, is one of the largest digital media groups in the PRC. Based on an audience-centric approach, Focus Media provides a broad portfolio of media advertising platforms, including commercial property network, in-store network, apartment elevator network, outdoor LED network, cinema advertising network and internet advertising network. All of the above media networks can be integrated with each other.

For the two financial years ended 31 December 2011 and 31 December 2010, the net profits of Focus Media before and after taxation and extraordinary items as set out in the audited consolidated financial statements of the Focus Media (in accordance with U.S. GAAP) are as follows:

Unit: USD million

For the financial year ended 31 December	Net profit before tax and extraordinary items	Net profit after tax and extraordinary items
2011	259	161
2010	126	186

The net asset value of the Focus Media as at 30 June 2012 is USD1,345 million.

Holdco

Holdco is a company incorporated on 22 October 2012 under the laws of Cayman Islands with limited liability. It is principally engaged in investment holding.

Parent

Parent is a company incorporated under the laws of Cayman Islands with limited liability, and a wholly-owned subsidiary of Holdco. It is principally engaged in investment holding.

REASONS FOR AND BENEFITS OF THE SHARE ROLLOVER

By entering into the Rollover Agreement, the Company can not only lock in profit of a previous secondary market investment in Focus Media, but also capitalize on a privatization opportunity to potentially gain further financial gains and deliver value to the Company's shareholders. Based on Focus Media's strong cash flow generation capability, continuing prospect to grow the organic business, and the experienced management team led by Chairman Jiang, the Board is in support of this transaction.

The Board (including independent non-executive directors of the Company) is of the view that the terms of the Rollover Agreement and the transactions contemplated thereunder are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to both Share Cancellation and Share Acquisition exceed 5% but all such percentage ratios are less than 25%, both Share Cancellation and Share Acquisition (on an aggregation basis) constitute discloseable transactions of the Company under

Chapter 14 of the Listing Rules and are subject to the reporting and announcement requirements but are exempt from shareholders' approval requirements under the Listing Rules.

DEFINITIONS

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

“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
“the Board”	the board of directors of the Company
“Closing”	The closing of the proposed merger of Merger Sub into Focus Media pursuant to a merger agreement dated 19 December 2012.
“Focus Media”	Focus Media Holding Limited (分眾傳媒控股有限公司), a company incorporated under the laws of Cayman Islands, whose American Depositary Shares are listed and traded on NASDAQ
“Holdco”	Giovanna Group Holdings Limited, a Cayman Islands exempted company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Last Trading Date”	18 December 2012
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Merger Sub”	Giovanna Acquisition Limited, a Cayman Islands exempted company
“NASDAQ”	The NASDAQ Stock Market
“Parent”	Giovanna Parent Limited, a Cayman Islands exempted company

“PRC”	the People’s Republic of China, which for the purposes of this announcement only (unless otherwise indicated) excludes Hong Kong, Macau and Taiwan
“Rollover Agreement”	the rollover agreement entered into among the Company, Holdco and Parent dated 19 December 2012
“U.S.”	the United States of America
“USD”	US dollar, the lawful currency of U.S.

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

Shanghai, the PRC, 19 December 2012

As at the date of this announcement, the executive directors of the Company are Mr. Guo Guangchang, Mr. Liang Xinjun, Mr. Wang Qunbin, Mr. Fan Wei, Mr. Ding Guoqi, Mr. Qin Xuetao and Mr. Wu Ping; and the independent non-executive directors are Mr. Zhang Shengman, Mr. Andrew Y. Yan, Mr. Zhang Huaqiao and Mr. David T. Zhang.