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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 under the Companies Ordinance)*

**(Stock Code: 00656)**

## **ANNOUNCEMENT**

### **EXPECTED 2013 ANNUAL RESULTS OF NANJING NANGANG AND NANJING IRON & STEEL**

#### **EXPECTED PROFIT OF NANJING NANGANG**

On 24 January 2014, Nanjing Nangang Iron & Steel United Co., Ltd. (“**Nanjing Nangang**”), a subsidiary of Fosun International Limited (the “**Company**”) and whose bonds are listed and traded on the Shanghai Stock Exchange (Bond Code: 122983), issued an announcement in relation to the expected profit in 2013 annual results (the “**Expected Profit Announcement**”).

The board of the directors of the Company (the “**Board**”) would like to draw the attention of its shareholders and the investment public to the following information as set out in the Expected Profit Announcement:

#### **I. Estimated Results of Nanjing Nangang**

1. Period of estimated results: 1 January 2013 to 31 December 2013.
2. Estimated results: In accordance with the preliminary calculations made by the financial department of Nanjing Nangang, it is expected that Nanjing Nangang will turn loss into gain for the year of 2013, realizing a net profit attributable to owners of the parent company of Nanjing Nangang of approximately RMB600 million.

#### **II. Results of Nanjing Nangang for the Same Period Last Year**

Net profit attributable to owners of the parent company of Nanjing Nangang:

-RMB477,727.9 thousand.

### III. Main Reasons for the Expected Profit in the Results of this Period

It is expected that Nanjing Nangang will turn loss into gain for the year of 2013, which is mainly due to the significant increase in the investment income by Nanjing Nangang through the disposal of shares held in other listed companies.

### IV. Others

The above-mentioned estimated data are based on the preliminary calculations. Detailed and exact financial data shall be subject to the 2013 annual report (audited) issued by Nanjing Nangang.

## **EXPECTED LOSS OF NANJING IRON & STEEL**

On 24 January 2014, Nanjing Iron & Steel Co., Ltd. ("**Nanjing Iron & Steel**"), a subsidiary of the Company held through Nanjing Nangang and whose A shares are listed and traded on the Shanghai Stock Exchange (Stock Code: 600282), issued an announcement in relation to the expected loss in 2013 annual results (the "**Expected Loss Announcement**").

The Board would like to draw the attention of its shareholders and the investment public to the following information as set out in the Expected Loss Announcement:

### I. Estimated Results of Nanjing Iron & Steel

1. Period of estimated results: 1 January 2013 to 31 December 2013.
2. Estimated results: In accordance with the preliminary calculations made by Nanjing Iron & Steel, it is expected that there is a continuous loss in the results of Nanjing Iron & Steel for the year of 2013, realizing a net profit attributable to shareholders of the listed company of approximately - RMB630 million.

### II. Results of Nanjing Iron & Steel for the Same Period Last Year

1. Net profit attributable to shareholders of the listed company: - RMB561,325.8 thousand
2. Earnings per share: - RMB0.1448

### III. Main Reasons for the Expected Loss in the Results of This Period

Nanjing Iron & Steel demolished its obsolete production facilities and part of the public auxiliary facilities in 2013, so as to enhance its product structure and realizing green and environment-friendly production. The loss from assets demolition of this period resulted a decrease in the net profit of approximately RMB270 million. Further, due to the demolition of the assets, the production scale of Nanjing Iron & Steel reduced significantly compared with the same period last year. As a result, fixed costs and period expenses attributable to per tonne of steel increased significantly compared with the same period last year and as a result of which, the net profit decreased by approximately RMB470 million. Structural adjustment programs like heavy plate mill for restructuring and development were still under construction in 2013, and are expected to be put into production successively in the first half of 2014.

### IV. Others

1. The above-mentioned estimated data are based on the preliminary calculations. Detailed and exact financial data shall be subject to the 2013 annual report (audited) issued by Nanjing Iron & Steel.
2. Since the net profit attributable to shareholders of the listed company of Nanjing Iron & Steel for the year of 2012 was negative, and the net profit attributable to shareholders of the listed company of Nanjing Iron & Steel for the year of 2013 will continue to be negative, a delisting risk warning may be imposed on shares of Nanjing Iron & Steel and suspension of trading may be imposed on 2011 company bond publicly offered (Short Name: 11 Nangang Bond; Bond Code: 122067) after the release of 2013 annual results.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Fosun International Limited**  
**Guo Guangchang**  
*Chairman*

Shanghai, the PRC, 24 January 2014

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