
THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about any of the contents of this Prospectus, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser for independent professional advice. Capitalised terms used herein shall have the same meanings as those defined in the section headed "Definitions" in this Prospectus, unless otherwise stated.

If you have sold or transferred all your Shares in Fosun International Limited, you should at once hand this Prospectus and the accompanying PAL(s) and EAF(s) to the purchaser(s) or other transferee(s) or bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

A copy of each of the Prospectus Documents, together with the written consent of Ernst & Young, have been registered with the Registrar of Companies in Hong Kong as required by Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance. The Registrar of Companies in Hong Kong, the Stock Exchange and the SFC take no responsibility for the contents of any of these documents. You should read the whole of the Prospectus Documents including the discussions of certain risks and other factors as set out in the paragraphs headed "Warning of the risks of dealing in Shares and nil-paid Rights Shares" in the "Letter from the Board" in this Prospectus.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Hong Kong Exchanges and Clearing Limited, the Stock Exchange, HKSCC and the SFC take no responsibility for the contents of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of these documents. The securities have not been and will not be registered under the U.S. Securities Act (as defined below) or the laws of any state in the United States, and may not be offered or sold within the United States, absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state laws. There is no intention to register any portion of the Rights Issue or any securities described herein in the United States or to conduct a public offering of securities in the United States.

FOSUN 复星

復星國際有限公司

FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00656)

RIGHTS ISSUE OF 500,884,371 RIGHTS SHARES AT THE SUBSCRIPTION PRICE OF HK\$9.76 PER RIGHTS SHARE ON THE BASIS OF 39 RIGHTS SHARES FOR EVERY 500 SHARES HELD ON THE RECORD DATE

Financial Adviser to the Company



Terms used in this cover shall have the same meanings as defined in this Prospectus.

The latest time for acceptance of and payment for the Rights Shares is 4:00 p.m. on 13 May 2014. The procedures for acceptance and payment or transfer of the Rights Shares are set out on pages 21 to 28 of this Prospectus.

The Underwriting Agreement in respect of the Rights Issue contains provisions entitling the Underwriter by notice in writing to the Company to terminate the obligations of the Underwriter thereunder on the occurrence of certain events including force majeure. These events are set out in the section headed "Termination of the Underwriting Agreement" on pages 10 to 12 of this Prospectus.

Shareholders should note that the existing Shares have been dealt in on ex-rights basis from 15 April 2014. The Rights Shares in their nil-paid form will be dealt in from 29 April 2014 to 8 May 2014 (both days inclusive). If prior to the Latest Time for Termination, the Underwriter terminates the Underwriting Agreement or if any of the other conditions of the Rights Issue as set out in the paragraphs headed "Conditions of the Rights Issue and Underwriting Agreement" contained in this Prospectus is not fulfilled, the Rights Issue will not proceed. If the Underwriter terminates or rescinds the Underwriting Agreement, the Rights Issue will not proceed.

Any dealings in the Shares or Rights Shares in their nil-paid form up to the date on which all the conditions of the Rights Issue are fulfilled (which is expected to be at 5:00 p.m., 16 May 2014), will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Any Shareholder or other person contemplating selling or purchasing Shares who is in any doubt about his/her position is recommended to consult his/her own professional adviser.

25 April 2014

NOTICES

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. If the Rights Issue does not proceed, a further announcement will be made by the Company at the relevant time. It should also be noted that the Shares have been dealt on an ex-rights basis from 15 April 2014 and that the Rights Shares are expected to be dealt in their nil-paid form from 29 April 2014 to 8 May 2014 (both days inclusive). Such dealings will take place when the conditions of the Rights Issue remain unfulfilled. Any person dealing in the securities of the Company up to the date on which such conditions are fulfilled or waived and any person dealing in the nil-paid Rights Shares from 29 April 2014 to 8 May 2014 (being the first and last day of dealings in the nil-paid Rights Shares respectively) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed. Any person dealing or contemplating any dealing in the securities of the Company and/or the Rights Shares in their nil-paid form during this period who is in any doubt about his or her position is recommended to consult his or her own professional adviser.

EXCEPT AS OTHERWISE SET OUT HEREIN, THE RIGHTS ISSUE DESCRIBED IN THIS PROSPECTUS IS NOT BEING MADE TO SHAREHOLDERS, BENEFICIAL OWNERS OR INVESTORS IN THE SPECIFIED TERRITORIES. This Prospectus does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, the nil-paid Rights Shares or fully-paid Rights Shares or to take up any entitlements to the nil-paid Rights Shares or fully-paid Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. None of the nil-paid Rights Shares, the fully-paid Rights Shares, this Prospectus, the Provisional Allotment Letter and the Excess Application Form will be registered under the securities laws of any of the Specified Territories and none of the nil-paid Rights Shares, the fully-paid Rights Shares, this Prospectus, the Provisional Allotment Letter and the Excess Application Form will qualify for distribution under any of the relevant securities laws of any of the Specified Territories (other than pursuant to any applicable exceptions as agreed by the Company). Accordingly, the nil-paid Rights Shares and the fully-paid Rights Shares may not be offered, sold, pledged, taken up, resold, renounced, transferred or delivered, directly or indirectly, into or within any of the Specified Territories absent registration or qualification under the respective securities laws of such Specified Territories, or exemption from the registration or qualification requirement under applicable rules of such Specified Territories.

Shareholders with registered addresses in any of the Specified Territories and Beneficial Owners who are resident in any of the Specified Territories are referred to the paragraphs of this Prospectus headed “Non-Qualifying Shareholders” and “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue” under the section headed “Letter from the Board”.

NOTICE TO INVESTORS IN CANADA

The nil-paid Rights Shares and the fully-paid Rights Shares will not be distributed in Canada. Any resale of the nil-paid Rights Shares and/or the fully-paid Rights Shares in Canada must be made under applicable securities laws which will vary depending on the relevant jurisdiction, and which may require resales to be made under available statutory registration and prospectus exemptions,

NOTICES

under a discretionary exemption granted by the applicable Canadian securities regulatory authority or in a transaction not subject to securities legislation in Canada. Shareholders and Beneficial Owners are advised to seek legal advice prior to any resale of the nil-paid Rights Shares and/or the fully-paid Rights Shares.

NOTICE TO INVESTORS IN THE U.S.

The Prospectus Documents may not be circulated, distributed, forwarded, delivered or redistributed, electronically or otherwise, to persons within the United States. The Prospectus Documents do not constitute or form a part of any offer or invitation or solicitation to purchase or subscribe for securities in the United States. The Rights Shares in both nil-paid and fully-paid forms have not been and will not be registered under the U.S. Securities Act or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with applicable laws.

The Rights Shares in both nil-paid and fully-paid forms and the Prospectus Documents have not been approved or disapproved by the U.S. Securities and Exchange Commission, any securities commission of any state in the United States or any U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Shares in either nil-paid or fully-paid forms, the Prospectus Documents or the accuracy or adequacy of this Prospectus or any of the other Prospectus Documents. Any representation to the contrary is a criminal offence in the United States. There will be no public offer of these Rights Shares in either nil-paid or fully-paid forms in the United States.

The Rights Shares are being offered in reliance on Regulation S under the U.S. Securities Act. Each purchaser or subscriber of the Rights Shares being offered and sold outside the U.S. will be deemed to have represented and agreed, among other things, that the purchaser or subscriber is acquiring the Rights Shares in an offshore transaction meeting the requirements of Regulation S under the U.S. Securities Act.

NOTICES

FORWARD-LOOKING STATEMENTS

All statements in this Prospectus other than statements of historical fact are forward-looking statements. In some cases, forward-looking statements may be identified by the use of words such as “might”, “may”, “could”, “would”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue”, “illustration”, “projection” or similar expressions and the negative thereof. Forward-looking statements in this Prospectus include, without limitation, statements in respect of the Group’s business strategies, product offerings, market position, competition, financial prospects, performance, liquidity and capital resources, as well as statements regarding trends in the relevant industries and markets in which the Group operates, technological advances, financial and economic developments, legal and regulatory changes and their interpretation and enforcement.

The forward-looking statements in this Prospectus are based on management’s present expectations about future events. Management’s present expectations reflect numerous assumptions regarding the Group’s strategy, operations, industry, developments in the credit and other financial markets and trading environment. By their nature, they are subject to known and unknown risks and uncertainties, which could cause actual results and future events to differ materially from those implied or expressed by forward-looking statements. Should one or more of these risks or uncertainties materialise, or should any assumptions underlying forward-looking statements prove to be incorrect, the Group’s actual results could differ materially from those expressed or implied by forward-looking statements. Additional risks not known to the Group or that the Group does not currently consider material could also cause the events and trends discussed in this Prospectus not to occur, and the estimates, illustrations and projections of financial performance not to be realised.

Prospective investors are cautioned that forward-looking statements speak only as at the date of publication of this Prospectus. Except as required by applicable law, the Group does not undertake, and expressly disclaims, any duty to revise any forward-looking statement in this Prospectus, be it as a result of new information, future events or otherwise.

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DEFINITIONS

In this Prospectus, the following expressions have the meanings set out below unless the context otherwise requires.

“Acceptance Date”	13 May 2014, or such other date as the Underwriter may agree in writing with the Company as the last date for acceptance of, and payment for, the Rights Shares
“Announcement”	the announcement of the Company dated 9 April 2014 in relation to the Rights Issue
“associate”	has the meaning ascribed thereto under the Listing Rules
“Beneficial Owner”	any beneficial owner of Shares whose Shares are registered in the name of a Registered Owner
“Board”	the board of Directors
“Business Day”	any weekday (other than a Saturday and public holiday or a day on which a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.) on which banks in Hong Kong are generally open for business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Clearing Participant”	means a person admitted by HKSCC to participate in CCASS as a direct clearing participant or general clearing participant
“CCASS Custodian Participant”	means a person admitted by HKSCC to participate in CCASS as a custodian participant
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant or a CCASS Custodian Participant or a CCASS Investor Participant
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the laws of Hong Kong), as amended from time to time
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the laws of Hong Kong)

DEFINITIONS

“Company”, “Fosun”, “we”/“us”	Fosun International Limited, a company incorporated in Hong Kong with limited liability, the ordinary shares of which are listed on the Stock Exchange (Stock Code: 00656)
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Convertible Bonds”	the 1.50% guaranteed convertible bonds due 2018 in the aggregate principal amount of HK\$3,875,000,000 issued by Logo Star Limited and guaranteed by the Company, convertible into Shares at the initial conversion price of HK\$10.00 per Share (subject to adjustment) at any time after the 41st day after 22 November 2013 up to the close of business on the 7th day prior to 22 November 2018 or if such Convertible Bond(s) shall have been called for redemption by Logo Star Limited before 22 November 2018, then up to the close of business on a date no later than seven business days prior to the date fixed for redemption thereof or if notice requiring redemption has been given by the holder of such Convertible Bond(s), then up to the close of business on the day prior to the giving of such notice
“Director(s)”	director(s) of the Company
“EAF(s)” or “Excess Application Form(s)”	the excess application form(s) to be issued to Qualifying Shareholders in respect of applications for excess Rights Shares in connection with the Rights Issue
“EU” or “European Union”	the European Union
“FHL” or “Underwriter”	Fosun Holdings Limited
“Forte”	Shanghai Forte Land Co., Ltd.
“Fosun Group”	Shanghai Fosun High Technology (Group) Co., Ltd.
“Fosun Insurance Portugal”	Fidelidade-Companhia de Seguros, S.A., Multicare-Seguros de Saúde, S.A. and Cares-Companhia de Seguros, S.A.
“Fosun International Holdings”	Fosun International Holdings Ltd.
“Fosun Pharma”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.
“Group”	the Company and its subsidiaries
“Hainan Mining”	Hainan Mining Co., Ltd.
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Intermediary”	in relation to a Beneficial Owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, means the Beneficial Owner’s broker, custodian, nominee or other relevant person who is a CCASS Participant or who has deposited the Beneficial Owner’s Shares with a CCASS Participant
“Last Day for Transfer”	16 April 2014, being the last date for lodging transfer of Shares prior to the closure of the Register of Members
“Last Trading Day”	9 April 2014, being the last full trading day for the Shares before the release of the Announcement
“Latest Practicable Date”	17 April 2014, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining certain information in this Prospectus
“Latest Time for Termination”	means 4:00 p.m. on the third Business Day after the latest time for acceptance, being the latest time by which the Underwriter may terminate the Underwriting Agreement
“Laws”	any national, central, federal, provincial, state, regional, municipal, local or foreign laws, statutes, ordinances, legal codes, regulations or rules, including without limitation, common law or case law and any rules, regulations, guidelines, circulars (in each case, to the extent mandatory or, if not complied with, the basis for legal, administrative or regulatory consequences), judgments or rulings
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Logo Star Limited”	a company incorporated under the laws of the British Virgin Islands with limited liability and which is an indirect wholly owned subsidiary of the Company
“Macau”	the Macau Special Administrative Region of the PRC
“Nanjing Nangang”	Nanjing Nangang Iron & Steel United Co., Ltd.

DEFINITIONS

“Non-Qualifying Shareholder(s)”	(i) those Overseas Shareholder(s) and (ii) those Shareholders and Beneficial Owners who are known by the Company to be residents of places outside Hong Kong, in respect of whom the Directors, based on relevant enquiries, consider it necessary or expedient not to offer the Rights Shares on account either of the legal restrictions under the Laws of the relevant place in which the Shareholder or Beneficial Owner (as the case may be) is located or any requirement of the relevant regulatory body or stock exchange in that place, except for those Shareholders with addresses in Macau and Taiwan; and any Shareholders who fall under the “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue”
“OECD”	the Organisation for Economic Cooperation and Development
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appeared on the Register of Members of the Company on the Record Date and whose address(es) as shown on such register is/are in a place outside Hong Kong
“PAL(s)” or “Provisional Allotment Letter(s)”	the provisional allotment letter(s) to be issued to the Qualifying Shareholders in respect of their assured entitlements in connection with the Rights Issue
“Peak Reinsurance”	Peak Reinsurance Company Limited
“PRC”	The People’s Republic of China, which for the purpose of this Prospectus, excludes Hong Kong, Macau and Taiwan
“Prospectus”	this prospectus
“Prospectus Documents”	the Prospectus, the PAL(s) and the EAF(s)
“Prospectus Posting Date”	25 April 2014, or such other date as the Underwriter may agree in writing with the Company as the date of despatch of the Prospectus Documents
“Qualifying Shareholders”	Shareholders, other than the Non-Qualifying Shareholder(s), whose name(s) appeared on the Register of Members of the Company on the Record Date
“Receiving Bank”	Industrial and Commercial Bank of China (Asia) Limited
“Record Date”	24 April 2014, or such other date as the Underwriter may agree in writing with the Company as the date by reference to which entitlements under the Rights Issue will be determined

DEFINITIONS

“Register of Members”	the register of members of the Company
“Registered Owner”	in respect of a Beneficial Owner, means a nominee, trustee, depositary or any other authorised custodian or third party which is the registered holder in the Register of Members of the Shares in which the Beneficial Owner is beneficially interested
“Registrar”	the share registrar of the Company in Hong Kong, being Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“Regulation S”	Regulation S under the U.S. Securities Act
“Rights Issue”	the proposed issue by the Company of the Rights Shares on the basis of 39 Rights Shares for every 500 existing Shares at the Subscription Price held on the Record Date to Qualifying Shareholders, on a pro rata basis, payable in full on acceptance and subject to the terms as set out in this Prospectus and in the Prospectus Documents
“Rights Shares”	new Shares to be allotted and issued under the Rights Issue
“RMB”	renminbi, the lawful currency of the PRC
“SFC”	Securities and Futures Commission
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended from time to time
“Share(s)”	existing ordinary share(s) of the Company with no par value
“Share Option(s)”	the outstanding share option(s) granted by the Company pursuant to the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 19 June 2007
“Shareholder(s)”	holder(s) of Shares
“Sinopharm”	Sinopharm Group Co. Ltd.
“Specified Territories”	Canada, PRC, Singapore and the U.S.
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$9.76 per Rights Share pursuant to the Rights Issue

DEFINITIONS

“subsidiary”	has the meaning ascribed thereto under the Companies Ordinance
“take up” or “taken up”	in the context of the Rights Issue, such Rights Shares in respect of which the valid PALs and EAFs have been lodged and accompanied by cheques or other remittances for the full amount payable in respect thereof
“Taxation”	all forms of taxation whenever created, imposed or arising and whether of Hong Kong or of any part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally all taxation, duty, impost, levy, rate, charge or any amount payable to revenue, customs or fiscal authorities whether of Hong Kong or of any part of the world
“UBS”	UBS AG, Hong Kong Branch
“Underwriting Agreement”	the underwriting agreement dated 9 April 2014 entered into between the Company and FHL in relation to the underwriting and certain other arrangements in respect of the Rights Issue
“Underwritten Rights Shares”	all the Rights Shares, other than the Rights Shares that are provisionally allotted to FHL as a Shareholder of the Company
“U.S.” or “United States”	the United States of America
“U.S. Securities Act”	the U.S. Securities Act of 1933, as amended
“US\$”	United States dollars, the lawful currency of United States of America
“Yuyuan”	Shanghai Yuyuan Tourist Mart Co., Ltd.
“Zhaojin Mining”	Zhaojin Mining Industry Co., Ltd.
“%”	per cent.

For the purpose of this Prospectus, amounts denominated in US\$ have been translated into HK\$ at an exchange rate of US\$1:HK\$7.7542. No representation is made that any amounts in US\$ and HK\$ can be or could have been converted at the relevant dates at the above rates or at any other rates at all.

EXPECTED TIMETABLE

EXPECTED TIMETABLE

Set out below is an indicative timetable for the implementation of the Rights Issue. The timetable is subject to change in accordance with the agreement between the Company and the Underwriter. The Company will notify the Shareholders on any changes to the expected timetable as and when appropriate.

The expected timetable of the Rights Issue is set out below:

Record Date	24 April 2014
Despatch of the Prospectus Documents	25 April 2014
First day of dealings in nil-paid Rights Shares	29 April 2014
Latest time for splitting of nil-paid Rights Shares	4:30 p.m., 2 May 2014
Last day of dealings in nil-paid Rights Shares	8 May 2014
Latest time for payment for and acceptance of Rights Shares and the application and payment for the excess Rights Shares	4:00 p.m., 13 May 2014
Rights Issue expected to become unconditional after	5:00 p.m., 16 May 2014
Announcement of results of acceptance and excess application of the Rights Issue	19 May 2014
Despatch of refund cheques for wholly and partially unsuccessful excess applications on or before	22 May 2014
Share certificates for Rights Shares to be posted on or before	22 May 2014
First day of dealings in fully-paid Rights Shares	9:00 a.m., 23 May 2014

Note: All times and dates herein refer to Hong Kong local times and dates. Shareholders should note that the dates or deadlines specified in the expected timetable of the Rights Issue as set out above, and in other parts of the Prospectus, are indicative only and may be varied by agreement between the Company and the Underwriter. In the event any special circumstances arise, the Board may extend, or make adjustment to, the timetable if it considers appropriate. Any such extension or adjustment to the expected timetable will be published or notified to Shareholders and the Stock Exchange as and when appropriate.

The Company, with the assistance of the Registrar, will monitor the process of the Rights Issue to ensure that the Rights Issue will be conducted in a fair and orderly manner. In the event any special circumstances arise, the Board may extend, or make adjustment to, the timetable of the Rights Issue if it considers appropriate.

EXPECTED TIMETABLE

EFFECT OF BAD WEATHER ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares will not take place as shown if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on 13 May 2014. Instead the latest time for acceptance of and payment for the Rights Shares will be extended to 5:00 p.m. on the same Business Day; or

- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on 13 May 2014. Instead the latest time of acceptance of and payment for the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

If the latest time for acceptance of and payment for the Rights Shares does not take place on 13 May 2014, the dates mentioned in the section headed “Expected Timetable” above may be affected. The Company will notify its Shareholders by way of announcements on any change to the expected timetable as soon as practicable.

SUMMARY OF THE RIGHTS ISSUE

The following information is derived from, and should be read in conjunction with, the full text of this Prospectus:

Basis of Rights Issue:	39 Rights Shares for every 500 existing Shares held by Qualifying Shareholders on the Record Date
Subscription Price:	HK\$9.76 per Rights Share
Number of existing Shares in issue:	6,421,594,500 Shares as at the Latest Practicable Date
Number of Rights Shares to be issued under the Rights Issue:	500,884,371 Rights Shares
Amount to be raised:	Approximately HK\$4,888.6 million, before expenses by way of the Rights Issue
Underwriter:	FHL
Financial Adviser to the Company:	UBS
Enlarged number of Shares in issue upon completion of the Rights Issue:	6,922,478,871 Shares

TERMINATION OF THE UNDERWRITING AGREEMENT

The Underwriting Agreement contains provisions granting the Underwriter, by notice to the Company, the right to terminate the Underwriting Agreement on the occurrence of certain events.

The Underwriter may at any time prior to the Latest Time for Termination, by notice in writing to the Company, rescind or terminate the Underwriting Agreement if:

- (a) there shall develop, occur, exist or come into effect:
 - (i) any new Laws or any change in existing Laws or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or the PRC; or
 - (ii) any local, national or international event or change (whether or not foregoing part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic, fiscal, industrial, legal, regulatory, currency or market conditions or other nature (whether or not ejusdem generis with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets; or
 - (iii) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole; or
 - (iv) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis; or
 - (v) a general moratorium on commercial banking activities declared by relevant authorities in Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or Singapore or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or Singapore; or

TERMINATION OF THE UNDERWRITING AGREEMENT

- (vi) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting any Taxation, exchange controls or currency exchange rates in Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or Singapore; or
- (vii) any suspension of dealings in the Shares for a period of more than five consecutive Business Days (other than as a result of announcing the Rights Issue) during the period from the date of the Underwriting Agreement to the Latest Time for Termination;

which, in the sole and absolute opinion of the Underwriter,:

- (1) is or will or is likely to have a material adverse effect on the business or financial or trading position or prospects of the Group or the Rights Issue; or
 - (2) has or will have or is likely to have a material adverse effect on the successful completion of the Rights Issue or the level of Rights Shares taken up; or
 - (3) makes it inadvisable or inexpedient for the Company to proceed with the Rights Issue; or
- (b) there comes to the notice of the Underwriter:
- (1) any matter or event showing any of the warranties was, when given, untrue or misleading or as having been breached in any material respect; or
 - (2) any material breach by the Company under the Underwriting Agreement, or any of its obligations or undertakings contained therein; or
 - (3) there is any event or change or any other reason which would or may result in that a supplemental prospectus is or will be or is required to be issued, whether required by the Stock Exchange or not,

then and in any such case the Underwriter may, upon giving written notice to the Company, terminate the Underwriting Agreement with immediate effect.

In the event the Underwriter exercises its right to terminate the Underwriting Agreement prior to the Latest Time for Termination, the obligations of all parties thereunder shall terminate forthwith (save in respect of certain rights or obligations under the Underwriting Agreement)

TERMINATION OF THE UNDERWRITING AGREEMENT

and no party will have any claim against any other for costs, damages, compensation or otherwise, provided that such termination shall be without prejudice to the rights of the Company and the Underwriter in respect of any breach of the Underwriting Agreement occurring prior to such termination.

If the Underwriter exercises such rights, the Underwriting Agreement will not become unconditional and the Rights Issue will not proceed. Further announcement will be made if the Underwriting Agreement is terminated by the Underwriter.

LETTER FROM THE BOARD

FOSUN 复星

復星國際有限公司
FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00656)

Board of Directors:

Executive Directors:

Mr. Guo Guangchang (*Chairman*)

Mr. Liang Xinjun (*Vice Chairman and Chief Executive Officer*)

Mr. Wang Qunbin (*President*)

Mr. Ding Guoqi

Mr. Qin Xuetao

Mr. Wu Ping

Registered Office:

Room 808, ICBC Tower

3 Garden Road

Central

Hong Kong

Non-executive Director:

Mr. Fan Wei

Independent Non-executive Directors:

Mr. Zhang Shengman

Mr. Andrew Y. Yan

Mr. Zhang Huaqiao

Mr. David T. Zhang

25 April 2014

To Qualifying Shareholders, and for information only, Non-Qualifying Shareholder(s)

Dear Sir or Madam,

**RIGHTS ISSUE OF
500,884,371 RIGHTS SHARES
AT THE SUBSCRIPTION PRICE
OF HK\$9.76 PER RIGHTS SHARE
ON THE BASIS OF 39 RIGHTS SHARES
FOR EVERY 500 SHARES
HELD ON THE RECORD DATE**

INTRODUCTION

The Board announced on 9 April 2014 that the Company proposes to raise not less than approximately HK\$4,888.6 million to not more than approximately HK\$5,183.6 million before deduction of expenses by way of the Rights Issue, pursuant to which not less than 500,884,371 Rights Shares and not more than 531,109,371 Rights Shares will be issued at the Subscription Price of HK\$9.76 per Rights Share.

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The Company has provisionally allotted 39 Rights Shares for every 500 existing Shares held by the Qualifying Shareholders on the Record Date on a pro rata basis. Qualifying Shareholders are entitled to apply for additional Rights Shares in excess of their respective entitlements under the Rights Issue. The Rights Issue is not available to the Non-Qualifying Shareholder(s).

The Rights Issue is subject to, among other things, the Underwriting Agreement becoming unconditional and not being terminated on the occurrence of certain events including force majeure.

The purpose of this Prospectus is to provide you with further information regarding the Rights Issue, including information on dealings in, transfer of, and application for the Rights Shares, and financial information and other information of the Group.

PROPOSED RIGHTS ISSUE

Issue statistics

Basis of Rights Issue:	39 Rights Shares for every 500 existing Shares held by Qualifying Shareholders on the Record Date, on a pro rata basis
Subscription Price:	HK\$9.76 per Rights Share
Number of existing Shares in issue:	6,421,594,500 Shares as at the Latest Practicable Date
Number of Rights Shares to be issued under the Rights Issue:	500,884,371 Rights Shares
Amount to be raised:	Approximately HK\$4,888.6 million, before expenses
Underwriter:	FHL
Financial Adviser to the Company:	UBS
Enlarged number of Shares in issue upon completion of the Rights Issue:	6,922,478,871 Shares

The basis of the Rights Issue, being 39 Rights Shares for every 500 existing Shares held by Qualifying Shareholders on the Record Date, was primarily determined by the Board with reference to the intended amount of gross proceeds (being approximately HK\$4,888.6 million) to be raised from the Rights Issue.

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TERMS OF THE RIGHTS ISSUE

As at the Latest Practicable Date:

- (1) no Share Option has been granted by the Company under the Share Option Scheme; and
- (2) there were outstanding Convertible Bonds in the aggregate principal amount of HK\$3,875,000,000 convertible into approximately 387,500,000 Shares at the initial conversion price of HK\$10.00 per Share (subject to adjustment). No Shares have been converted from the Convertible Bonds.

Save for the outstanding Convertible Bonds as mentioned above, the Company has no other outstanding convertible securities or options in issue or other similar rights which confer any rights to convert into or subscribe for Shares.

The aggregate number of the nil-paid Rights Shares proposed to be provisionally allotted pursuant to the terms of the Rights Issue represent:

- (i) approximately 7.80% of the Company's total number of issued Shares as at the Latest Practicable Date; and
- (ii) approximately 7.24% of the Company's issued Shares as enlarged by the Rights Shares.

Subscription Price

The Subscription Price for the Rights Shares is HK\$9.76 per Rights Share, payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of Rights Shares or, where applicable, upon application for excess Rights Shares under the Rights Issue, or when a renounee or transferee of nil-paid Rights Shares applies for the relevant Rights Shares.

The Subscription Price represents:

- (i) same as the closing price of HK\$9.76 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 0.10% to the average of the closing prices per Share as quoted on the Stock Exchange for the five previous consecutive trading days up to and including the Last Trading Day of approximately HK\$9.77;

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- (iii) a premium of approximately 0.57% to the average of the closing prices per Share as quoted on the Stock Exchange for the ten previous consecutive trading days up to and including the Last Trading Day of approximately HK\$9.71; and
- (iv) same as the theoretical ex-rights price of approximately HK\$9.76 per Share based on the closing price of HK\$9.76 per Share as quoted on the Stock Exchange on the Last Trading Day.

Each Rights Share has no par value.

The Subscription Price was determined by the Board with reference to the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day, the financial conditions of the Company, and the proposed final dividends of the Company for the year ended 31 December 2013. Each Qualifying Shareholder is entitled to subscribe for the Rights Shares at the same price in proportion to his/her/its shareholding in the Company held on the Record Date.

After taking into consideration the reasons for the Rights Issue and the use of proceeds, the Directors consider the terms of the Rights Issue, including the Subscription Price (and the discount or premium to the relative values as indicated above), to be fair and reasonable and to be in the interests of the Company and the Shareholders as a whole.

Qualifying Shareholders

To qualify for the subscription of the Rights Shares, a Shareholder must be registered as a member of the Company on the Record Date and must not be a Non-Qualifying Shareholder.

Based on the Register of Members on the Record Date, there were a total of 17 Overseas Shareholders whose registered addresses as shown in the Register of Members were outside Hong Kong, namely, in Canada, Macau, the PRC, Singapore, Taiwan and the U.S., holding in aggregate approximately 0.0003% of the total number of Shares of the Company in issue on the Record Date.

The Company has been advised by its legal advisers in relation to the laws of Macau and Taiwan that either (i) there is no legal restriction under the applicable legislation of the relevant jurisdictions or requirement of any relevant regulatory body or stock exchange with respect to extending the Rights Issue to the Overseas Shareholders with registered addresses in these jurisdictions, or (ii) the Company would be exempt from obtaining approval from, and/or registration of the Prospectus Documents with, the relevant regulatory authorities under the applicable laws and regulations of these jurisdictions. Accordingly, the Rights Issue will be extended to the Overseas Shareholders with registered addresses in Macau and Taiwan.

Qualifying Shareholders who take up their pro-rata entitlement in full will not suffer any dilution to their interests in the Company. If a Qualifying Shareholder does not take up any of his/her/its entitlement under the Rights Issue in full, his/her/its proportionate shareholding in the Company will be diluted.

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Non-Qualifying Shareholders

Non-Qualifying Shareholders are:

- (i) those Overseas Shareholders; and
- (ii) those Shareholders and Beneficial Owners who are known by the Company to be residents of places outside Hong Kong,

in respect of whom the Directors, based on relevant enquiries consider it necessary or expedient not to offer the Rights Shares on account either of the legal restrictions under the Laws of the relevant place in which the Shareholder or Beneficial Owner (as the case maybe) is located or any requirement of the relevant regulatory body or stock exchange in that place.

The Board has made due enquiries pursuant to Rule 13.36(2) of the Listing Rules as to the applicable securities legislation of the Specified Territories or the requirements of any relevant regulatory body or stock exchange for the issue of the Rights Shares in those territories. Having considered the circumstances, the Directors have formed the view that, other than subject to certain limited exceptions as described below, it is necessary or expedient not to offer the Rights Shares (both in nil-paid and fully-paid forms) to Shareholders or Beneficial Owners in the Specified Territories due to the time and costs involved in the registration or filing of this Prospectus and/or approval required by the relevant authorities in those territories and/or additional steps the Company and/or Shareholders and/or Beneficial Owners need to take to comply with the local legal requirements and/or other requirements to be satisfied in order to comply with relevant local legal or regulatory requirements in those territories.

Accordingly, for the purposes of the Rights Issue, the Non-Qualifying Shareholders are:

- (a) Shareholders whose name(s) appeared in the Register of Members on the Record Date and whose address(es) as shown in such register is/are in any of the Specified Territories, except for those Overseas Shareholders with addresses in the PRC and Singapore who fulfil the requirements specified in the section below headed “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue” to the satisfaction of the Company; and
- (b) any Shareholders or Beneficial Owners at that time who are otherwise known by the Company to be resident in any of the Specified Territories, except for those Shareholders or Beneficial Owners residing in the PRC and Singapore who fulfil the requirements specified in the section below headed “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue” to the satisfaction of the Company.

Notwithstanding any other provision in this Prospectus or the Provisional Allotment Letter or the Excess Application Form, the Company reserves the right to permit any Shareholder to take up his/her/its rights if the Company, in its absolute discretion, is satisfied that the transaction in question is exempt from or not subject to the legislation or regulations giving rise to the restrictions in question.

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Rights Shares have been provisionally allotted to all Shareholders whom the Company considers are Qualifying Shareholders. In respect of those Shareholders whose name(s) appeared in the Register of Members on the Record Date and whose address(es) as shown in such register is/are in any of the Specified Territories, the Rights Shares which would otherwise have been provisionally allotted to them have instead been provisionally allotted to a nominee and will be sold in the market in their nil-paid form in accordance with the procedures described below. Provisional Allotment Letters and Excess Application Forms have not been, and will not be, sent to Shareholders with address(es) in, or who are otherwise known to the Company to be resident in, any of the Specified Territories except where the Company is satisfied that such action would not result in a contravention of any registration or other legal requirement in any such jurisdictions.

Receipt of this Prospectus and/or a Provisional Allotment Letter and/or an Excess Application Form or the crediting of Rights Share(s) in nil-paid form to a stock account in CCASS does not and will not constitute an offer in those jurisdictions in which it would be illegal to make an offer and, in those circumstances, this Prospectus and/or a Provisional Allotment Letter and/or an Excess Application Form must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, custodians, nominees and trustees) who receive a copy of this Prospectus and/or a Provisional Allotment Letter and/or an Excess Application Form or whose stock account in CCASS is credited with Rights Share(s) in nil-paid form should not, in connection with the Rights Issue, distribute or send the same in, into or from, or transfer Rights Share(s) in nil-paid form to any person in, into or from, any of the Specified Territories. If a Provisional Allotment Letter or an Excess Application Form or a credit of Rights Share(s) in nil-paid form in a stock account in CCASS is received by any person in any such territories, or by his/her/its agent or nominee, he/she/it should not seek to take up the rights referred to in the Provisional Allotment Letter or transfer the Provisional Allotment Letter (or apply for any excess Rights Shares under the Excess Application Form) or transfer the Rights Share(s) in nil-paid form in CCASS unless the Company determines that such actions would not violate applicable legal or regulatory requirements. Any person (including, without limitation, custodians, nominees and trustees) who does forward this Prospectus or a Provisional Allotment Letter or an Excess Application Form in, into or from any Specified Territories (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

Arrangements will be made for the Rights Shares in the nil-paid form which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders, had they been Qualifying Shareholders, to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence on the Stock Exchange and in any event before the last date for dealings in nil-paid Rights Shares, if a premium (net of expenses) can be obtained. The proceeds of each sale, less expenses and stamp duty, of more than HK\$100 will be paid to the relevant Non-Qualifying Shareholder(s) (pro rata to their shareholdings on the Record Date) in Hong Kong dollars in form of cheque by ordinary post at their own risk. The Company will retain individual amounts of HK\$100 or less for the benefit of the Company. Any unsold entitlement of the Non-Qualifying Shareholders, together with any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares, will be made available for excess application on EAFs by the Qualifying Shareholders. Any Rights Shares in respect of unsold entitlements of Non-Qualifying Shareholders, any unsold fractional entitlements to the Rights Shares together with any Rights Shares in respect of Rights Share in nil-paid form not

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taken up by the Qualifying Shareholders or otherwise not subscribed for by renounees or transferees of Rights Share in nil-paid form, will be made available for excess application on Excess Application Forms by Qualifying Shareholders.

The arrangements described in the above paragraph will not apply to any Non-Qualifying Shareholder who is a Shareholder or Beneficial Owner residing in any of the Specified Territories but (in the case of a Shareholder) whose address, or (in the case of a Beneficial Owner) who holds his/her/its interest in Shares through a Registered Owner whose address, was shown in the Register of Members on the Record Date as not being in a Specified Territory. Such Shareholders and Beneficial Owners are referred to herein as “Non-Qualifying Beneficial Owners” and may include Beneficial Owners holding interests in Shares through CCASS (which Shares are registered in the Register of Members in the name of HKSCC Nominees Limited, a company incorporated in Hong Kong). The Company is unable to extend those arrangements to such Non-Qualifying Beneficial Owners as the Company does not have the necessary information in relation to such Non-Qualifying Beneficial Owners to make a unilateral determination as to whether those Shareholders or Beneficial Owners are Non-Qualifying Shareholders for the purposes of the Rights Issue. Instead of the arrangements described above, the nil-paid Rights Shares which would otherwise have been available to be taken up by those Non-Qualifying Beneficial Owners will not be sold in the market and the relevant Non-Qualifying Beneficial Owners will not receive the proceeds of any such sale. All Non-Qualifying Beneficial Owners are advised to seek their own legal advice as to whether or not they may be permitted, having regard to their own particular circumstances (including the laws and regulations of the relevant jurisdiction in which they are resident), to sell their nil-paid Rights Shares in the market. Any such nil-paid Rights Shares which are not sold in the market by Non-Qualifying Beneficial Owners will be made available for excess applications on Excess Application Forms by Qualifying Shareholders.

With respect to Non-Qualifying Shareholders who hold interests in Shares through CCASS, their nominees, custodians or other Intermediaries may sell, on such Non-Qualifying Shareholders’ behalf, their entitlements to the nil-paid Rights Shares in compliance with applicable securities laws and distribute the proceeds thereof as appropriate.

The Company reserves the right to treat as invalid any acceptance of or application for the nil-paid Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders and Beneficial Owners who are residing outside Hong Kong should exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue

Notwithstanding what is said in the section headed “Non-Qualifying Shareholders” above, the following limited categories of persons in the Specified Territories may be able to take up their nil-paid Rights Shares and subscribe for the Rights Shares under the Rights Issue:

- (1) Shareholders or Beneficial Owners within the PRC are generally Non-Qualifying Shareholders. However, the Company can rely on certain private placement exemptions

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with regard to the Rights Issue to such Shareholders or Beneficial Owners provided that they fulfil the relevant requirements under relevant PRC laws and regulations to the satisfaction of the Company; and

- (2) Shareholders or Beneficial Owners within Singapore are generally Non-Qualifying Shareholders. However, the Company can rely on certain private placement exemptions with regard to the Rights Issue to such Shareholders or Beneficial Owners provided that they fulfil the relevant requirements under relevant Singapore laws and regulations to the satisfaction of the Company.

The Company reserves the absolute discretion in determining whether to allow such participation as well as the identity of the persons who may be allowed to do so.

Basis of Provisional Allotment of Rights Shares

Qualifying Shareholders will receive a PAL in respect of the Rights Issue. The basis of the provisional allotment shall be 39 Rights Shares for every 500 existing Shares held on the Record Date at a price of HK\$9.76 per Rights Share by Qualifying Shareholders.

Application for all of a Qualifying Shareholder's provisional allotment of Rights Shares should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for. Please refer to the section headed "Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders" below for further details.

If a Qualifying Shareholder wishes to accept only part of, or transfer a part of, his/her/its Rights Shares provisionally allotted to him/her/it under the PAL or to transfer his/her/its rights to more than one person, please refer to the paragraphs headed "Transfers and "splitting" of nil-paid Rights Shares" under the section headed "Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders" below.

Distribution of this Prospectus and the other Prospectus Documents

The Company will only send this Prospectus accompanied by the other Prospectus Documents to the Qualifying Shareholders. However, to the extent reasonably practicable and legally permitted, the Company will send this Prospectus, for information purposes only, to the Non-Qualifying Shareholders. The Company will not send any Provisional Allotment Letter or Excess Application Form to the Non-Qualifying Shareholders.

Distribution of this Prospectus and the other Prospectus Documents into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession the Prospectus Documents come (including, without limitation, agents, custodians, nominees and trustees) should inform themselves of and observe any such restriction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. Any Shareholder or Beneficial Owner who is in any doubt as to his/her/its position should consult an appropriate professional adviser without delay. In particular, subject to certain exceptions as determined by the Company, this Prospectus should not be distributed, forwarded to or transmitted in, into or from any of the Specified Territories with the Provisional Allotment Letter or the Excess Application Form.

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It is the responsibility of any person (including but not limited to agent, custodian, nominee and trustee) outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself as to the full observance of the laws and regulations of the relevant territories or jurisdiction, including the obtaining of any governmental or other consents and to pay any taxes, duties and other amounts required to be paid in such territories or jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. Shareholders should consult their professional advisers if in doubt.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to the representation and warranties above.

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

Procedures for acceptance or transfer of Rights Shares by Qualifying Shareholders

General

Any person (including, without limitation, agents, nominees and trustees) wishing to take up his/her/its rights under the Rights Issue must satisfy himself/herself/itself as to full observance of the applicable Laws of any relevant territories including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territories. The attention of Shareholders with registered addresses in, and Shareholders or Beneficial Owners who are otherwise residing in, any of the Specified Territories and persons holding Shares on behalf of persons with such addresses or residences is drawn to the sections above headed “Non-Qualifying Shareholders” and “Limited categories of persons in the Specified Territories who may be able to take up their nil-paid Rights Shares and subscribed for the Rights Shares under the Rights Issue”.

Each purchaser of nil-paid Rights Shares or subscriber of Rights Shares will be deemed (by accepting delivery of this Prospectus) to have given each of the following representations and warranties to the Company and the Underwriter and to any person acting on their behalf, unless in their sole discretion the Company and the Underwriter waive such requirement:

- He/she/it was a Shareholder on the Record Date, or he/she/it lawfully acquired or may lawfully acquire the rights, directly or indirectly, from such a person;
- He/she/it may lawfully be offered, take up, obtain, subscribe for and receive the rights and/or the Rights Shares in the jurisdiction in which he/she/it resides or is currently located;
- He/she/it is not resident or located in, or a citizen of, the U.S.;

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- He/she/it is not accepting an offer to acquire or take up the rights or Rights Shares on a non-discretionary basis for a person who is resident or located in, or a citizen of, the U.S. at the time the instruction to accept was given;
- He/she/it is acquiring the rights and/or the Rights Shares in an “offshore transaction” as defined in Regulation S under the Securities Act;
- He/she/it has not been offered the Rights Shares by means of any “directed selling efforts” as defined in Regulation S under the Securities Act;
- He/she/it is not acquiring rights or Rights Shares with a view to the offer, sale, renouncement, transfer, delivery or distribution, directly or indirectly, of such rights or Rights Shares into the U.S.; and
- He/she/it understands that neither the rights nor the Rights Shares have been or will be registered under the Securities Act or with any securities regulatory authority of any state, territories, or possession of the U.S. and the rights and Rights Shares are being distributed and offered only outside the U.S. in reliance on Regulation S. Consequently he/she/it understands the rights or Rights Shares may not be offered, sold, renounced, pledged or otherwise transferred in or into the U.S., except in reliance on an exemption from, or in transactions not subject to, the registration requirements of the Securities Act.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above.

Action to be taken by Qualifying Shareholders

Subscription for all Rights Shares provisionally allotted

For each Qualifying Shareholder, a Provisional Allotment Letter is enclosed with this Prospectus which entitles the Qualifying Shareholder(s) to whom it is addressed to subscribe for the number of the Rights Shares shown thereon. If a Qualifying Shareholder wishes to take up his/her/its right to subscribe for any or all the Rights Shares provisionally allotted to him/her/it as specified in the Provisional Allotment Letter, he/she/it must lodge the Provisional Allotment Letter in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance,

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at any particular branches of Industrial and Commercial Bank of China (Asia) Limited as mentioned below, by no later than 4:00 p.m. on 13 May 2014. All remittances must be made in Hong Kong dollars and cheques or cashier's orders must be drawn on a bank account in Hong Kong and made payable to "ICBC (Asia) Nominee Limited — Fosun International — PAL" and crossed "Account Payee Only".

	Branch Name	Address
Hong Kong Island	1. Central Branch	1/F., 9 Queen's Road Central
	2. Causeway Bay Branch	Shop A, G/F, Jardine Center, 50 Jardine's Bazaar, Causeway Bay
	3. North Point Branch	G/F, 436-438 King's Road, North Point
Kowloon	4. Hung Hom Branch	Shop 2A, G/F, Hung Hom Shopping Mall, 2-34E Tak Man Street, Hung Hom
	5. Mongkok Branch	G/F., Belgian Bank Building, 721-725 Nathan Road, Mongkok
	6. Kwun Tong Branch	Shop 5 & 6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong
New Territories	7. Tsuen Wan Castle Peak Road Branch	G/F., 423-427 Castle Peak Road, Tsuen Wan
	8. Tai Po Branch	Shop F, G/F, Mee Fat Building, No 34-38 Tai Wing Lane, Tai Po

A Provisional Allotment Letter can be lodged from 25 April 2014 to 4:00 p.m., 13 May 2014 (both days inclusive) at these times:

Monday to Friday:	9:00 a.m. to 5:00 p.m.;
Saturday:	9:00 a.m. to 1:00 p.m.; and
Acceptance Date (13 May 2014):	9:00 a.m. to 4:00 p.m.

It should be noted that unless the Provisional Allotment Letter, together with the appropriate remittance, has been lodged at any particular branches of Industrial and Commercial Bank of China (Asia) Limited by 4:00 p.m. on the Acceptance Date, whether by the original allottee or any person in whose favour the rights have been validly renounced or transferred, that provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. The Company may, at its discretion, treat a Provisional Allotment Letter as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

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The Provisional Allotment Letter contains further information regarding the procedures to be followed for acceptance of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders.

All cheques and cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any Provisional Allotment Letter in respect of which the cheque or cashier's order is dishonoured on first presentation is liable to be rejected, and in that event the provisional allotment and all rights thereunder will be deemed to have been declined and will be cancelled. Completion and return of Provisional Allotment Letter together with a cheque or cashier's order in payment for the Rights Shares accepted will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation. If the Rights Issue does not proceed, the monies received in respect of the relevant provisional allotments will be refunded to the Qualifying Shareholders or such other person to whom the Rights Shares in their nil-paid form have been validly renounced or transferred or, in the case of joint acceptances, to the first-named person, without interest and by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders or such other persons to their registered addresses by the Registrar on or before 22 May 2014.

You must pay the exact amount payable upon application for the Rights Shares by cheque or cashier's order or any method agreed by the Company. Underpaid applications will be rejected. In the event of overpaid application, a refund cheque will be made out to you only if the overpaid amount is HK\$100 or above.

Transfers and "splitting" of nil-paid Rights Shares

The nil-paid Rights Shares can be traded on the Stock Exchange. A Qualifying Shareholder can accept all of his/her/its provisional allotment of Rights Shares, or sell all of his/her/its provisional allotment on the Stock Exchange or accept only part of his/her/its provisional allotment and sell the remaining part on the Stock Exchange.

If a Qualifying Shareholder wishes to accept only part of, or renounce or transfer a part of, his/her/its Rights Shares provisionally allotted to him/her/it under the Provisional Allotment Letter or to renounce or transfer his/her/its rights to more than one person, the entire Provisional Allotment Letter must be surrendered and lodged for cancellation together with a covering letter stating clearly the number of split Provisional Allotment Letters required and the number of nil-paid Rights Shares to be comprised in each split Provisional Allotment Letter (which, in aggregate, should be equal to the number of Rights Shares provisionally allotted to such holder as stated in Box B of the original Provisional Allotment Letter), by no later than 4:30 p.m. on 2 May 2014 to the Registrar at Shops 1712- 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, who will cancel the original Provisional Allotment Letter and issue new Provisional Allotment Letters in the denominations required which will be available for collection from the Registrar at the above address after 9:00 a.m. on the second Business Day after the surrender of the original Provisional Allotment Letter. This process is commonly known as "splitting" the nil-paid Rights Shares.

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Having “split” the nil-paid Rights Shares, a Qualifying Shareholder who wishes to accept the provisional allotment of Rights Shares represented by a new Provisional Allotment Letter should do so in accordance with the instructions given above in the section headed “Subscription for all Rights Shares provisionally allotted”.

If a Qualifying Shareholder wishes to renounce or transfer all of his/her/its nil-paid Rights Shares under a Provisional Allotment Letter (or a split Provisional Allotment Letter, as the case may be) to another person, he/she/it should complete and sign the “Form of Transfer” (Form B) in the Provisional Allotment Letter and hand the Provisional Allotment Letter to the person to or through whom he/she/it is transferring his/her/its nil-paid Rights Shares. The transferee must then complete and sign the same “Form of Transfer” (Form B) in the Provisional Allotment Letter and lodge the Provisional Allotment Letter intact together with a remittance for the full amount payable on acceptance with any particular branches of the Industrial and Commercial Bank of China (Asia) Limited by no later than 4:00 p.m. 13 May 2014.

It should be noted that Hong Kong stamp duty is payable in connection with the transfer of nil-paid Rights Shares to the transferee(s) and the acceptance by the transferee(s) of such rights.

The Provisional Allotment Letter contains further information regarding the procedures to be followed for transfer of the whole or part of provisional allotment of the Right Shares by the Qualifying Shareholders.

The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believes such transfer may violate applicable legal or regulatory requirements.

Important notice and representations and warranties relating to Qualifying Shareholders in the Specified Territories

As described above, Shareholders with registered address in the Specified Territories and Shareholders and Beneficial Owners who are otherwise known by the Company to be residing in any of the Specified Territories are only permitted to take up their rights under the Rights Issue if they fulfil the relevant requirements to the satisfaction of the Company.

Any Qualifying Shareholder accepting and/or transferring a Provisional Allotment Letter or requesting registration of the Rights Shares comprised therein represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that such person’s use of the Provisional Allotment Letter will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting and/or transferring the Provisional Allotment Letter, or requesting registration of the relevant rights or the Rights Shares from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or accept an offer to acquire the rights or the Rights Shares or to use the Provisional Allotment Letter in any manner in which such person has used or will use it; (iii) such person is not acting on a non-discretionary basis for a person resident in any of the

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Specified Territories at the time the instruction to accept or transfer was given; and (iv) such person is not acquiring the rights or the Rights Shares with a view to the offer, sale, resale, renouncement, transfer, delivery or distribution, directly or indirectly, of any such rights or Rights Shares into any of the Specified Territories.

The Company may treat as invalid any acceptance or purported acceptance of the allotment of Rights Shares comprised in, or transfer or purported transfer of, a Provisional Allotment Letter if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance may involve a breach of the Laws of the relevant Specified Territories or the acceptance is otherwise in a manner which may involve a breach of the Laws of any jurisdiction or if it or its agents believe the same may violate any applicable legal or regulatory requirement; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above.

Action to be taken by Beneficial Owners whose Shares are held by a Registered Owner (other than Shares deposited in CCASS)

Subscription for Rights Shares provisionally allotted and transfers and “splitting” of nil-paid Rights Shares

If you are a Beneficial Owner whose Shares are registered in the name of a Registered Owner and you wish to subscribe for the Rights Shares provisionally allotted to such Registered Owner in respect of your Shares, or sell the nil-paid Rights Shares or “split” the nil-paid Rights Shares and accept part of the provisional allotment and sell the remaining part, you should contact the Registered Owner and provide the Registered Owner with instructions or make arrangements with the Registered Owner in relation to the acceptance, transfer and/or “splitting” of the rights to subscribe for the Rights Shares which have been provisionally allotted in respect of the Shares in which you are beneficially interested.

Such instructions and/or arrangements should be given or made in advance of the relevant dates stated in the section headed “Expected Timetable” and otherwise in accordance with the requirements of the Registered Owner in order to allow the Registered Owner sufficient time to ensure that your instructions are given effect.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories whose Shares are held by a Registered Owner (other than HKSCC Nominees Limited)

As described above, Beneficial Owners resident in the Specified Territories are only permitted to take up their rights under the Rights Issue if they fulfil relevant requirements to the satisfaction of the Company.

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Any Beneficial Owner instructing a Registered Owner to accept and/or transfer a Provisional Allotment Letter or request registration of the Rights Shares comprised therein, and the Registered Owner accepting and/or transferring or requesting registration, represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that such person's use of the Provisional Allotment Letter will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting and/or renouncing the Provisional Allotment Letter, or requesting registration of the relevant nil-paid Rights Shares or the fully-paid Rights Shares from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or accept an offer to acquire the Rights Shares or to use the Provisional Allotment Letter in any manner in which such person has used or will use it; (iii) such person is not acting on a non-discretionary basis for a person resident in any of the Specified Territories at the time the instruction to accept or transfer was given; and (iv) such person is not acquiring the Rights Shares with a view to the offer, sale, resale, renouncement, transfer, delivery or distribution, directly or indirectly, of any such Rights Shares into any of the Specified Territories.

The Company may treat as invalid any acceptance or purported acceptance of the allotment of Rights Shares comprised in, or transfer or purported transfer of, a Provisional Allotment Letter if it: (a) appears to the Company to have been executed in, or despatched from, any of the Specified Territories and the acceptance may involve a breach of the Laws of the relevant Specified Territories or the acceptance is otherwise in a manner which may involve a breach of the Laws of any jurisdiction or if it or its agents believe the same may violate any applicable legal or regulatory requirement; (b) provides an address in any of the Specified Territories for delivery of definitive share certificates for Rights Shares and such delivery would be unlawful or provides an address for delivery of definitive share certificates in any other jurisdiction outside Hong Kong in which it would be unlawful to deliver such certificates; or (c) purports to exclude the representation and/or warranty required by the paragraph immediately above.

Action to be taken by Beneficial Owners holding interests in Shares through CCASS

Subscription for Rights Shares provisionally allotted and transfers and "splitting" of nil-paid Rights Shares

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, and you wish to subscribe for the Rights Shares provisionally allotted to you, or sell your nil-paid Rights Shares or "split" your nil-paid Rights Shares and accept part of your provisional allotment and sell the remaining part, you should (unless you are a CCASS Investor Participant) contact your Intermediary and provide your Intermediary with instructions or make arrangements with your Intermediary in relation to the acceptance, transfer and/or "splitting" of the rights to subscribe for the Rights Shares which have been provisionally allotted in respect of the Shares in which you are beneficially interested.

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Such instructions and/or arrangements should be given or made in advance of the relevant dates stated in the section headed “Expected Timetable” and otherwise in accordance with the requirements of your Intermediary in order to allow your Intermediary sufficient time to ensure that your instructions are given effect. The procedure for acceptance, transfer and/or “splitting” by CCASS Participants of the Rights Shares provisionally allotted to CCASS stock accounts in respect of the Shares registered in the name of HKSCC Nominees Limited shall be in accordance with the “General Rules of CCASS”, the “CCASS Operational Procedures” and any other requirements of CCASS.

Beneficial Owners who are CCASS Investor Participants should contact CCASS and provide CCASS with instructions or make arrangements with CCASS in relation to the manner in which such Beneficial Owners’ interests in Rights Shares should be dealt with. The procedures for acceptance, transfer and/or “splitting” of Rights Shares provisionally allotted to Beneficial Owners who have been admitted to participate in CCASS as CCASS Investor Participants shall be in accordance with “An Operating Guide for Investor Participants” and any other requirements of CCASS.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories holding interests in Shares through CCASS

As described above, Beneficial Owners resident in any of the Specified Territories are only permitted to take up their rights under the Rights Issue if they fulfil relevant requirements to the satisfaction of the Company.

Any Beneficial Owner holding interests in Shares through CCASS and any CCASS Participant who instructs his/her/its Intermediary to make a valid acceptance and/or transfer in accordance with the procedures set out above represents and warrants to the Company that, except where proof has been provided to the satisfaction of the Company that his/her/its acceptance will not result in the contravention of any applicable legal requirement in any jurisdiction: (i) such person is not accepting or requesting registration of the relevant Rights Shares in its nil-paid or fully paid form from within any of the Specified Territories; (ii) such person is not in any of the Specified Territories or in any territory in which it is otherwise unlawful to make or accept an offer to acquire Rights Shares; (iii) such person is not acting on a non-discretionary basis for a person located within any of the Specified Territories at the time the instruction to accept was given; and (iv) such person is not acquiring the Rights Shares with a view to the offer, sale, resale, renouncement, transfer, delivery or distribution, directly or indirectly, of any such Rights Shares into any of the Specified Territories.

The Company may treat as invalid any instruction (a) which appears to the Company to have been despatched from any of the Specified Territories and which may involve a breach of the Laws of the relevant Specified Territories or any instruction which otherwise appears to the Company may involve a breach of the Laws of any jurisdiction; or (b) if the Company or its agents believes the same may violate any applicable legal or regulatory requirement; or (c) which purports to exclude the representation and/or warranty required by the paragraph immediately above.

For the avoidance of doubt, neither HKSCC nor HKSCC Nominees Limited is subject to any of the representations and warranties above.

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Share certificates and refund cheques for Rights Issue

Subject to the fulfilment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be posted on or before 22 May 2014 to those Qualifying Shareholders who have accepted and (where applicable) applied for, and paid for, the Rights Shares before 4:00 p.m., 13 May 2014 by ordinary post at their own risk. Applicant(s) will receive one share certificate for all Rights Shares allotted and issued to him/her/it.

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before 22 May 2014 by ordinary post to the applicants at their own risk.

Status of Rights Shares

The Rights Shares, when allotted, issued and fully paid, will, subject to the Articles of Association of the Company, rank *pari passu* in all respects with the existing Shares in issue. Holders of the fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of issue and allotment of the Rights Shares in their fully-paid form. The fully-paid Rights Shares will entitle holders thereof to (subject to approval by Shareholders at the forthcoming annual general meeting of the Company to be held on 28 May 2014) the final dividends for the year ended 31 December 2013 declared by the Board on 25 March 2014.

Fractions of Rights Shares

The entitlement of Qualifying Shareholders will be rounded down to the nearest whole number. The Company will not provisionally allot and will not accept applications for any fractions of Rights Shares. All fractions of Rights Shares will be aggregated and all nil-paid Rights Shares arising from such aggregation will be sold in the market if a premium (net of expenses) can be obtained, and the Company will retain the proceeds for its own benefit. Any unsold fractions of Rights Shares will be available to meet excess application by the Qualifying Shareholders.

Application for excess Rights Shares

Qualifying Shareholders may apply, by way of excess applications, for any unsold entitlements of the Non-Qualifying Shareholders (if any), any unsold Rights Shares created by adding together fractions of the Rights Shares, and any Rights Shares provisionally allotted but not accepted by Qualifying Shareholders or otherwise subscribed for by renounees or transferees of nil-paid Rights Shares.

Action to be taken by Qualifying Shareholders who wish to apply for excess Rights Shares

Excess Rights Shares application procedures

Applications for excess Rights Shares may be made only by Qualifying Shareholders and only by completing an Excess Application Form and lodging the same with a separate remittance for the amount payable on application in respect of the excess Rights Shares being applied for at any

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particular branches of Industrial and Commercial Bank of China (Asia) Limited as mentioned below no later than 4:00 p.m. on 13 May 2014 or such later time and/or date as may be agreed between the Company and the Underwriters. All remittances must be made in Hong Kong dollars and must be forwarded either by cheques drawn on an account with, or cashier's orders issued by, a licensed bank in Hong Kong and made payable to "ICBC (Asia) Nominee Limited — Fosun International — EAF" and crossed "Account Payee Only".

	Branch Name	Address
Hong Kong Island	1. Central Branch	1/F., 9 Queen's Road Central
	2. Causeway Bay Branch	Shop A, G/F, Jardine Center, 50 Jardine's Bazaar, Causeway Bay
	3. North Point Branch	G/F, 436-438 King's Road, North Point
Kowloon	4. Hung Hom Branch	Shop 2A, G/F, Hung Hom Shopping Mall, 2-34E Tak Man Street, Hung Hom
	5. Mongkok Branch	G/F., Belgian Bank Building, 721-725 Nathan Road, Mongkok
	6. Kwun Tong Branch	Shop 5 & 6, 1/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong
New Territories	7. Tsuen Wan Castle Peak Road Branch	G/F., 423-427 Castle Peak Road, Tsuen Wan
	8. Tai Po Branch	Shop F, G/F, Mee Fat Building, No 34-38 Tai Wing Lane, Tai Po

An Excess Application Form can be lodged from 25 April 2014 to 4:00 p.m., 13 May 2014 (both days inclusive) at these times:

Monday to Friday:	9:00 a.m. to 5:00 p.m.;
Saturday:	9:00 a.m. to 1:00 p.m.; and
Acceptance Date (13 May 2014):	9:00 a.m. to 4:00 p.m.

The Directors will allocate the excess Rights Shares (if any) at their discretion on a fair and equitable basis, according to the principle that any excess Rights Shares will be allocated to Qualifying Shareholders who apply for them on a pro rata basis by reference to the number of excess Rights Shares applied for but no reference will be made to Rights Shares comprised in applications by PAL or the existing number of Shares held by Qualifying Shareholders. If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders under PALs is greater than the aggregate number of excess Rights Shares applied for through EAFs, the Directors will allocate to each Qualifying Shareholder who applies for excess Rights Shares in full application. No preference will be given to topping up odd lots to whole board lots.

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If no excess Rights Shares are allotted and issued to a Qualifying Shareholder, the amount tendered on application is expected to be refunded to that Qualifying Shareholder in full without any interest by means of cheque(s) despatched by ordinary post and at the risk of such Shareholder on or before 22 May 2014. If the number of excess Rights Shares allotted and issued to a Qualifying Shareholder is less than that applied for, the surplus application monies are also expected to be refunded to such Shareholder without any interest by means of cheque(s) despatched by ordinary post and at the risk of such Shareholder on or before 22 May 2014.

If the Rights Issue does not proceed, the monies received in respect of relevant applications for excess Rights Shares will be refunded to the relevant persons without interest, by means of cheque(s) to be despatched by ordinary post at the risk of such persons on or before 22 May 2014.

All cheques or cashier's orders will be presented for payment following receipt and all interest earned on such monies will be retained for the benefit of the Company. Any Excess Application Form in respect of which a cheque or cashier's order is dishonoured on first presentation is liable to be rejected. Completion and return of an Excess Application Form together with a cheque or cashier's order in payment of the excess Rights Shares will constitute a warranty by the applicant(s) that the cheque or cashier's order will be honoured on first presentation. The Excess Application Form is for use only by the person(s) to whom it is addressed and is not transferable. All documents, including cheques or cashier's orders for amounts due, will be sent at the risk of the persons entitled thereto to their registered addresses by the Registrar. The Company may, at its discretion, treat an Excess Application Form as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions.

Important notice and representations and warranties relating to Qualifying Shareholders in the Specified Territories

Please note that the paragraphs under the heading "Important notice and representations and warranties relating to Qualifying Shareholders in the Specified Territories" above in the section headed "Procedures for Acceptance or Transfer" also applies to applications for excess Rights Shares, with appropriate changes to reflect that the context is an application for excess Rights Shares.

Action to be taken by Beneficial Owners whose Shares are held by a Registered Owner (other than Shares deposited in CCASS) who wish to apply for excess Rights Shares

Excess Rights Shares application procedures

If you are a Beneficial Owner whose Shares are registered in the name of a Registered Owner and you wish to apply for excess Rights Shares, you should contact the Registered Owner and provide the Registered Owner with instructions or make arrangements with the Registered Owner in relation to such application. Such instructions and/or arrangements should be given or made in advance of the latest time for application and payment for excess Rights Shares stated in the section headed "Expected Timetable" and otherwise in accordance with the requirements of the Registered Owner, in order to allow the Registered Owner sufficient time to ensure that your instructions are given effect.

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Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories whose Shares are held by a Registered Owner (other than HKSCC Nominees Limited) in relation to the Specified Territories

Please note that the contents of the paragraphs under the heading “Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories whose Shares are held by a Registered Owner (other than HKSCC Nominees Limited)” in the section headed “Procedures for Acceptance or Transfer” also apply to applications for excess Rights Shares, with appropriate changes to reflect that the context is an application for excess Rights Shares.

Action to be taken by Beneficial Owners holding interest in Shares through CCASS who wish to apply for excess Rights Shares

Excess Rights Shares application procedures

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, and you wish to apply for excess Rights Shares, you should (unless you are a CCASS Investor Participant) contact your Intermediary and provide your Intermediary with instructions or make arrangements with your Intermediary in relation to the application for excess Rights Shares. Such instructions and/or arrangements should be given or made in advance of the date stated in the section headed “Expected Timetable” as the latest time for application and payment for excess Rights Shares and otherwise in accordance with the requirements of your Intermediary, in order to allow your Intermediary sufficient time to ensure that your instructions are given effect.

Beneficial Owners who are CCASS Participants should contact CCASS and provide CCASS with instructions or make arrangements with CCASS in relation to any applications for excess Rights Shares. HKSCC Nominees Limited will allocate the excess Rights Shares it receives to the relevant CCASS Participants pro rata to the number of excess Rights Shares each has applied for, or in such other manner as HKSCC Nominees Limited considers fair and appropriate which is pursuant to the allocation basis stipulated in Rule 8.10.4(ix) of the CCASS Operational Procedures. The procedures for application for excess Rights Shares shall be in accordance with the “General Rules of CCASS”, the “CCASS Operational Procedures” and any other requirements of CCASS.

Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories holding interests in Shares through CCASS

Please note that the contents of the paragraphs under the heading “Important notice and representations and warranties relating to Beneficial Owners in the Specified Territories holding interests in Shares through CCASS” in the section headed “Procedures for Acceptance or Transfer” also apply to applications for excess Rights Shares, with appropriate changes to reflect that the context is an application for excess Rights Shares.

Important notice to Beneficial Owners

Beneficial Owners with their Shares held by a Registered Owner, or which are held in CCASS, should note that the Registered Owner (including HKSCC Nominees Limited) is registered as a single

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Shareholder according to the Register of Members. Accordingly, Beneficial Owners whose Shares are registered in the name of a Registered Owner, or which are held in CCASS, should note that the aforesaid arrangement in relation to the allocation of excess Rights Shares will not be extended to them individually.

Application for Listing and dealings of the Rights Shares

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid form. Dealings in the Rights Shares in both nil-paid and fully-paid form will be subject to the payment of stamp duty, Stock Exchange trading fee, Securities and Futures Commission transaction levy or any other applicable fees and charges in Hong Kong. It is expected that dealings in the Rights Shares in their nil-paid form will take place from 29 April 2014 to 8 May 2014, both days inclusive. No part of the securities of the Company in issue or for which listing or permission to deal is being or is proposed to be sought is listed or dealt in or on any other stock exchange. The board lot size of nil-paid Rights Shares shall have the same board lot size as the existing Shares (i.e. 500 Shares in one board lot).

Rights Shares will be eligible for admission into CCASS

Subject to the granting of listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid form on the Stock Exchange, and subject to compliance with the stock admission requirements of HKSCC, the Rights Shares in both nil-paid and fully-paid form will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both nil-paid and fully-paid form on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter.

All activities under CCASS are subject to the “General Rules of CCASS” and the “CCASS Operational Procedures” in effect from time to time. Shareholders should seek advice from their stockbroker or other professional advisor for details of those settlement arrangements and how such arrangements will affect their rights and interest.

Taxation

Qualifying Shareholders are advised to consult their professional advisers if they are in any doubt as to the taxation implications of holding the receipt, purchasing, holding, exercising, disposing of or dealing in the Rights Shares in both nil-paid and fully-paid form and, as regards the Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sales of the Rights Shares in nil-paid form on their behalf.

It is emphasised that none of the Company, the Directors or any other parties involved in the Rights Issue accepts responsibility for any tax effects or liabilities of holders of the Shares resulting from the receipt, purchasing, holding, exercising, disposing of, or dealing in the Rights Shares in both nil-paid and fully-paid form.

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Contingency Plan

In the event that subscription level of the Rights Issue is substantially higher than expected, the Receiving Bank shall, at the request of the Company in consultation with the Underwriter, jointly open up to 8 additional branches (in addition to the particular branches of the Receiving Bank as mentioned above) to collect and process application and subscription monies within the offer period for the Rights Issue. The Company will make a separate announcement if such arrangement is made.

UNDERWRITING ARRANGEMENTS FOR RIGHTS ISSUE

Principal terms of Underwriting Agreement

Date:	9 April 2014
Parties:	(i) the Company (ii) the Underwriter
Number of Rights Shares underwritten	Underwritten Rights Shares
Underwriter's commission:	The Underwriter will not charge any underwriting commission of the Underwritten Rights Shares for which the Underwriter has agreed to subscribe or procure subscription

As at the Latest Practicable Date, FHL (being the Underwriter) is interested in 5,074,698,000 Shares, representing 79.03% of the total number of the Company's Shares in issue. FHL is a connected person of the Company within the meaning of Rule 14A.11 of the Listing Rules. The transaction of FHL acting as the underwriter for an issue of securities by the Company is exempt from the requirements of reporting, announcement and independent shareholders' approval pursuant to Rule 14A.31(3)(c) of the Listing Rules. It is not in the ordinary course of business of FHL to underwrite shares.

The Directors consider that the Underwriting Agreement is (i) on normal commercial terms; and (ii) fair and reasonable so far as the Shareholders are concerned.

Sub-underwriting arrangement

Given that FHL (being the Underwriter) is a connected person of the Company under the Listing Rules, its Shares and the Shares held by certain Directors of the Company will not be regarded as part of the public float for the purposes of the Company's compliance with the minimum public float requirement under Rule 8.08 of the Listing Rules. In the event of FHL being called upon to subscribe for or procure subscribers for the Underwritten Rights Shares, FHL shall use its best endeavours to ensure that not less than 20% of the Shares will be held by the public in compliance with the Listing Rules.

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The Company has been informed by the Underwriter that, to ensure fulfilment of the Company's obligation above, the Underwriter has, on 10 April 2014, entered into a legally-binding sub-underwriting agreement with a third party who is independent of and not connected with the Directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates, pursuant to which the Underwriter is entitled to call upon the subscriber(s) to subscribe for such number of Rights Shares up to, but in no event exceeding 105,057,927 Rights Shares (representing approximately 1.52% of the enlarged share capital of the Company immediately after completion of the Rights Issue) before the completion of the Rights Issue. The sub-underwriting agreement is conditional upon, among others, the obligations of the Underwriter under the terms of the Underwriting Agreement becoming wholly unconditional as a result of the conditions set out therein being satisfied or, where relevant, waived by the Underwriter. The Company will continue to comply with Rule 8.08 of the Listing Rules upon completion of the Rights Issue.

Conditions of the Rights Issue and Underwriting Agreement

The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional and not being terminated. The obligations of the Underwriter to underwrite the Rights Issue are conditional upon fulfilment of the following conditions:

- (a) the delivery to the Stock Exchange for authorisation and registration with the Registrar of Companies respectively two copies of each of the Prospectus, PAL and EAF duly certified by two Directors (or by their agents duly authorised in writing) as having been approved by a resolution of the Executive Committee of the Board (and with all other documents required to be attached thereto under the Companies (Winding Up and Miscellaneous Provisions) Ordinance) and the Registrar of Companies registering the Prospectus not later than the Prospectus Posting Date and otherwise in compliance with the Listing Rules, the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance;
- (b) the posting of the Prospectus Documents to the Qualifying Shareholders and subject to the compliance with the relevant overseas Laws, regulations and requirements, to the extent reasonably practicable, the posting of the Prospectus stamped "For Information Only" to the Non-Qualifying Shareholders, in each case, on the Prospectus Posting Date, provided, however, that the Prospectus shall not be despatched to Non-Qualifying Shareholders who have registered addresses, or whom the Company knows to be residents, in the United States;
- (c) the Underwriter receiving from the Company all conditions precedent documents as set out in Underwriting Agreement in accordance with the times specified therein;
- (d) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked, the listing of, and permission to deal in, the Rights Shares, in nil-paid and fully-paid forms, before 8:00 a.m. on 29 April 2014, and

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before 8:00 a.m. on 23 May 2014, being the expected dates of commencement of dealings in the nil-paid Rights Shares and the fully-paid Rights Shares, respectively (or such other date as may be agreed between the Company and the Underwriter), and such listing and permission not being revoked prior to the Latest Time for Termination;

- (e) all relevant consents and approvals required for the Rights Issue being obtained from all relevant governmental and regulatory authorities, including the Stock Exchange and the SFC, by the Company;
- (f) each condition to enable the Rights Issue in nil-paid form and the fully-paid Rights Shares to be admitted as eligible securities for deposit, clearance and settlement in CCASS having been satisfied not later than the Business Day prior to the first day of dealings in nil-paid Rights Shares or fully-paid Rights Shares (as the case may be) and no notification having been received by the Company from HKSCC by such date that such admission or facility for holding and settlement has been or is to be refused;
- (g) the Shares remaining listed on the Stock Exchange at all times up to and including the Latest Time for Termination and the current listing of the Shares not having been withdrawn or the trading of the Shares not having been suspended for a consecutive period of more than five trading days (other than any suspension pending clearance of the Announcement) and no indication being received before the Latest Time for Termination from the Stock Exchange to the effect that such listing may be withdrawn or objected to (or conditions will or may be attached thereto) including but not limited to as a result of the Rights Issue or in connection with the terms of the Underwriting Agreement or for any other reason;
- (h) compliance by the Company and the Underwriter with all of its undertakings and obligations under the Underwriting Agreement; and
- (i) the registration and filing of the Prospectus Documents with the Registrar of Companies.

If any of the above conditions is not fulfilled and/or (in respect of the Condition specified in clause (h)) waived in whole or in part by the Underwriter at or before the Latest Time for Termination (or such later time and/or date as the Company and the Underwriter may agree):-

- (a) the Underwriting Agreement shall terminate and the obligations of the parties shall immediately cease and be null and void and none of the parties shall, nor any right or liability accrued before such termination shall, have any right against or liability towards any of the parties arising out of or in connection with the Underwriting Agreement; and
- (b) the Company shall reimburse the Underwriter all such reasonable costs and expenses as have been properly incurred by it in connection with the Rights Issue.

Termination of Underwriting Agreement

The Underwriting Agreement contains provisions granting the Underwriter, by notice to the Company, the right to terminate the Underwriting Agreement on the occurrence of certain events.

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The Underwriter may at any time prior to the Latest Time for Termination, by notice in writing to the Company, rescind or terminate the Underwriting Agreement if:

- (a) there shall develop, occur, exist or come into effect:
 - (i) any new Laws or any change in existing Laws or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or the PRC; or
 - (ii) any local, national or international event or change (whether or not foregoing part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic, fiscal, industrial, legal, regulatory, currency or market conditions or other nature (whether or not ejusdem generis with any of the foregoing) or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets; or
 - (iii) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole; or
 - (iv) any event or circumstance in the nature of force majeure (including, without limitation, any act of government, economic sanctions, strike or lock-out (whether or not covered by insurance), riot, fire, explosion, flooding, earthquake, civil commotion, act or declaration of war, outbreak or escalation of hostilities (whether or not war is or has been declared), act of terrorism (whether or not responsibility has been claimed), act of God, pandemic, epidemic, outbreak of infectious disease, declaration of a state of emergency or calamity or crisis; or
 - (v) a general moratorium on commercial banking activities declared by relevant authorities in Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or Singapore or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or Singapore; or
 - (vi) any change, or any development involving a prospective change, or any event or circumstance likely to result in a change, in or affecting any Taxation, exchange controls or currency exchange rates in Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan or Singapore; or

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- (vii) any suspension of dealings in the Shares for a period of more than five consecutive Business Days (other than as a result of announcing the Rights Issue) during the period from the date of the Underwriting Agreement to the Latest Time for Termination;

which, in the sole and absolute opinion of the Underwriter,:

- (1) is or will or is likely to have a material adverse effect on the business or financial or trading position or prospects of the Group or the Rights Issue; or
 - (2) has or will have or is likely to have a material adverse effect on the success of the Rights Issue or the level of Rights Shares taken up; or
 - (3) makes it inadvisable or inexpedient for the Company to proceed with the Rights Issue; or
- (b) there comes to the notice of the Underwriter:
- (1) any matter or event showing any of the warranties was, when given, untrue or misleading or as having been breached in any material respect; or
 - (2) any material breach by the Company of the Underwriting Agreement of any of its obligations or undertakings contained therein; or
 - (3) there is any event or change or any other reason which would or may result in that a supplemental prospectus is or will be or is required to be issued, whether required by the Stock Exchange or not,

then and in any such case the Underwriter may, upon giving written notice to the Company, terminate the Underwriting Agreement with immediate effect.

In the event the Underwriter exercises its right to terminate the Underwriting Agreement prior to the Latest Time for Termination, the obligations of all parties thereunder shall terminate forthwith (save in respect of certain rights or obligations under the Underwriting Agreement) and no party will have any claim against any other for costs, damages, compensation or otherwise provided that such termination shall be without prejudice to the rights of the Company and the Underwriter in respect of any breach of the Underwriting Agreement occurring prior to such termination.

If the Underwriter exercises such rights, the Underwriting Agreement will not become unconditional and the Rights Issue will not proceed. Further announcement will be made if the Underwriting Agreement is terminated by the Underwriter.

LETTER FROM THE BOARD

Lock-up Undertakings

The Company has undertaken to the Underwriter that for the period from the date of the Underwriting Agreement and ending on the date which is 60 days from the date of commencement of dealing in Rights Shares in fully-paid form, the Company shall not (except for the Rights Shares):

- (i) undertake any consolidation or subdivision of its share capital, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares (except any Shares, Share Options or other securities or rights issued or granted under the Share Option Scheme and/or Convertible Bonds);
- (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above; or
- (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above, unless with the prior written consent of the Underwriter (such consent not to be unreasonably withheld or delayed).

IRREVOCABLE UNDERTAKING BY FHL

Save for the undertaking from FHL, the Company has not obtained undertakings from any other Shareholders that they will subscribe for any or all of the Rights Shares to be provisionally allotted to them.

FHL has irrevocably undertaken to the Company, among others, that (i) it will accept all the Rights Shares to be provisionally allotted to it or its nominee; and (ii) it shall not, and shall procure that companies controlled by it (whether directly or indirectly) shall not, dispose of, transfer, exercise the Rights Shares in its nil-paid form, or otherwise deal in or acquire any Shares or any interests therein (except in performance of its obligations of the Underwriter pursuant to the terms of the Underwriting Agreement).

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

The Shares have been dealt in on an ex-rights basis from 15 April 2014. Dealings in the Rights Shares in nil-paid form are expected to take place from 29 April 2014 to 8 May 2014 (both days inclusive). The Rights Issue is conditional upon the Underwriting Agreement becoming unconditional. If the conditions of the Rights Issue are not fulfilled or waived, or if the Underwriter terminates the Underwriting Agreement, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing Shares and/or Rights Shares in their nil-paid form are advised to exercise caution when dealing in the Shares and/or Rights Shares. Any person who is in any doubt about his/her position is recommended to consult his/her own professional adviser. Any Shareholder or other person dealing in Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) and any person dealing in the nil-paid Rights Shares during the period from 29 April 2014 to 8 May 2014 (both days inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

LETTER FROM THE BOARD

REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS OF THE RIGHTS ISSUE

Having considered various fund raising methods with a view to enhance the Company's capital structure and to strengthen its financial capability, the Directors are of the opinion that, under the present circumstances, raising funds by way of rights issue is the most appropriate means and in line with the interests of the Shareholders and the Company as a whole.

The estimated gross proceeds of the Rights Issue will be approximately HK\$4,888.6 million. The net proceeds of the Rights Issue are estimated to be approximately HK\$4,863.6 million after the deduction of all estimated expenses. The Company intends to apply the net proceeds of the Rights Issue for repayment of loans in an approximate amount of HK\$3,500 million which will fall due within year 2014 in order to reduce finance costs and hence to make available the facilities for re-financing purposes. The remaining net proceeds in an approximate amount of HK\$1,363.6 million will be used for corporate and general working capital of the Group.

The estimated expenses of the Rights Issue (including financial advisory fees, printing, registration, translation, legal and accounting charges and other related expenses) amount to approximately HK\$25 million and will be borne by the Company. The net subscription price per Rights Share upon full acceptance of the relevant provisional allotment of Rights Shares is expected to be approximately HK\$9.71.

EFFECT OF RIGHTS ISSUE ON SHAREHOLDINGS IN THE COMPANY

Set out below is the shareholding structure of the Company as at the Latest Practicable Date and immediately after completion of the Rights Issue assuming that there is no change in the shareholding structure of the Company from the Latest Practicable Date to immediately before completion of the Rights Issue:

Shareholder	As at the Latest Practicable Date		Immediately after completion of Rights Issue (assuming 0% of Rights Shares will be taken up by Qualifying Shareholders (other than the Underwriter who is subject to the Underwriting Agreement)) (Notes 2 & 3)				(assuming 100% of the Rights Shares will be taken up by Qualifying Shareholders) (Notes 2 & 3)	
	No. of Shares	Approximate % (%)	No. of Shares	Approximate % (%)	No. of Shares	Approximate % (%)		
FHL	5,074,698,000	79.03	5,575,582,371	80.54	5,470,524,444	79.03		
Directors and its associates (other than FHL)	24,580,000	0.38	24,580,000	0.36	26,497,240	0.38		
Public	1,322,316,500	20.59	1,322,316,500	19.10	1,425,457,187	20.59		
Total:	6,421,594,500	100.00	6,922,478,871	100.00	6,922,478,871	100.00		

LETTER FROM THE BOARD

Notes:

- (1) As at the Latest Practicable Date, the Company has 6,421,594,500 Shares in issue.
- (2) This scenario is for illustrative purpose only.

In the event of the Underwriter being called upon to subscribe for or procure subscribers for the Underwritten Rights Shares, the Underwriter shall use its best endeavours to ensure that the public float requirements under Rule 8.08 of the Listing Rules be fulfilled by the Company upon completion of the Rights Issue.

The Company has been informed by the Underwriter that, to ensure fulfilment of the Company's obligation above, it has, on 10 April 2014, entered into a legally-binding sub-underwriting agreement with a third party who is independent of and not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates, pursuant to which the Underwriter is entitled to call upon the subscriber to subscribe for such number of Rights Shares up to, but in no event exceeding 105,057,927 Rights Shares (representing approximately 1.52% of the enlarged share capital of the Company immediately after completion of the Rights Issue) before the completion of the Rights Issue. The sub-underwriting agreement is conditional upon, among others, the obligations of the Underwriter under the terms of the Underwriting Agreement becoming wholly unconditional as a result of the conditions set out therein being satisfied or, where relevant, waived by the Underwriter. The Company will continue to comply with Rule 8.08 of the Listing Rules upon completion of the Rights Issue.

- (3) The figures assume that all Shareholders are Qualifying Shareholders.

EQUITY FUND RAISING BY THE COMPANY IN THE PAST TWELVE MONTHS

Set out below the fund raising activities conducted by the Company in the past twelve months prior to the Latest Practicable Date according to the Directors:

Date of announcement	Capital raising activity	Net Proceeds raised	Proposed use of proceeds	Actual use of the net proceeds
22 November 2013	Issue of Convertible Bonds	HK\$3.84 billion	Working capital and general corporate purposes	Working capital, refinancing and investment

Save for the Rights Issue and the Convertible Bonds, the Company has not raised any funds on any issue of equity securities in the 12 months preceding the Latest Practicable Date.

LETTER FROM THE BOARD

INFORMATION OF THE GROUP

The core businesses of the Group consist of (i) insurance, (ii) industrial operations, (iii) investment, and (iv) asset management.

POSSIBLE ADJUSTMENT TO THE CONVERTIBLE BONDS

As at the Latest Practicable Date, there are outstanding Convertible Bonds with an aggregate principal amount of HK\$3,875,000,000 convertible into approximately 387,500,000 Shares at the initial conversion price of HK\$10.00 per Share (subject to adjustment).

As a result of the Rights Issue, the conversion price of the outstanding Convertible Bonds may be adjusted in accordance with the respective terms and conditions of the Convertible Bonds. The Company expects to make a further announcement on the appropriate adjustments (if any) and the date it is to take effect in due course.

GENERAL

On the basis that the Rights Issue are being offered to Shareholders (excluding, for these purposes, Non-Qualifying Shareholders) pro rata to their existing shareholdings (apart from fractional entitlements to Rights Shares), in accordance with Listing Rule 13.36(2), there is no requirement for the Directors to issue the Rights Shares pursuant to the current general mandate granted to the Directors at the annual general meeting of the Company held on 22 May 2013.

As the proposed Rights Issue will not increase the number of the Shares in issue or by more than 50%, or otherwise fall under any scenarios contemplated under Rule 7.19(6) of the Listing Rules, the Rights Issue is not subject to the approval of the Shareholders in a general meeting.

If you have questions in relation to the Rights Issue, please contact the Shareholder hotline on (852) 2862 8646 during business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday (other than Hong Kong public holidays).

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Prospectus.

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

1. SUMMARY OF FINANCIAL RESULTS

Financial information of the Group for the years ended 31 December 2011, 31 December 2012 and 31 December 2013, including the notes thereto, have been published in the annual reports of the Company for the years ended 31 December 2011 (pages 66 to 193), 31 December 2012 (pages 71 to 189) and 31 December 2013 (pages 78 to 204) respectively, which are incorporated by reference into this Prospectus. They can be accessed on the website of the Company (www.fosun.com) and the website of the Stock Exchange (www.hkexnews.hk). The final results announcement of the Company for the year ended 31 December 2013 published by the Company on 25 March 2014 can be accessed on the website of the Company (www.fosun.com) and the website of the Stock Exchange (www.hkexnews.hk).

2. WORKING CAPITAL

The Directors are of the opinion that, after taking into account the financial resources available to the Group including the estimated net proceeds from the Rights Issue, the available banking facilities and the Group's internally generated funds, the Group has sufficient working capital to satisfy its requirements for at least the next 12 months following the date of this Prospectus.

3. INDEBTEDNESS STATEMENT

At the close of business on 28 February 2014, being the latest practicable date for the purpose of this statement of indebtedness prior to the printing of this Prospectus, the Group had the following outstanding indebtedness:

Indebtedness

At the close of business on 28 February 2014, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining information contained in this indebtedness statement, the Group had an aggregate outstanding indebtedness of approximately RMB72,644,151,000, which was comprised of:

	At 28 February 2014
	<i>RMB'000</i>
Interest-bearing bank and other borrowings:	
Bank loans	
Guaranteed	1,285,494
Secured	15,693,813
Unsecured	<u>28,620,112</u>
	45,599,419
Private placement notes	1,985,774
Corporate bonds and enterprise bonds	10,923,080
Senior notes	4,029,437
Medium-term notes	2,583,715
Other borrowings, secured	544,856
Other borrowings, unsecured	<u>4,315,434</u>
Total interest-bearing bank and other borrowings	69,981,715
Convertible bonds	2,375,250
Loan from related companies	197,514
Finance lease payables	<u>89,672</u>
Total	<u><u>72,644,151</u></u>
Repayable:	
Within one year	35,256,500
In the second year	11,227,493
In the third to fifth years, inclusive	22,814,117
Over five years	<u>3,346,041</u>
	<u><u>72,644,151</u></u>

As at the close of business on 28 February 2014, certain of the Group's bank loans were secured by the pledge of certain of the Group's buildings, plant and machinery, mining infrastructure,

investment properties, prepaid land lease payments, properties under development, completed properties for sale, time deposits with original maturity of more than three months, trade and notes receivables, inventories, equity investment at fair value through profit or loss, an investment in a jointly-controlled entity and investment in subsidiaries.

Contingent Liabilities:

As at the close of business on 28 February 2014, the Group had the following contingent liabilities:

	At 28 February 2014
	<i>RMB'000</i>
Guaranteed bank loans of:	
Related parties	570,000
Third parties	<u>123,400</u>
	693,400
Qualified buyers' mortgage loans	<u>2,473,034</u>
	<u><u>3,166,434</u></u>

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities and normal trade payables, at the close of business on 28 February 2014, the Group did not have any outstanding debts securities, bank overdrafts, liabilities under acceptances (other than normal trade bills), acceptances credits, material hire purchase commitments, mortgages or charges, which were either guaranteed, unguaranteed, secured or unsecured.

Save as disclosed above, the Directors have confirmed that there have been no material changes in the indebtedness and contingent liabilities of the Group since 28 February 2014.

4. FINANCIAL AND TRADING PROSPECT OF THE GROUP

While accelerating development in key areas including financing, real estates, health, culture and tourism, logistics and commerce, the Group also attaches importance to new opportunities arising from changes in the mode of China's economic development and pays close attention to investment opportunities arising from the global economic landscape, and in particular, focuses on the growth of personal experience-driven consumption and investment opportunities brought about by the slow growth of the branded luxury industry worldwide. More importantly, the society puts more emphasis on environmental protection and pays more attention on food safety issues. From 2014, the Group will start investing in the broad environmental protection sector.

The Development Direction of the Group

For insurance business, based on the foundation of rapid growth in this segment in 2013, on one hand, supported by the investment capability of the Group, Yong'an Property Insurance Company Limited, Pramerica Fosun Life Insurance Co., Ltd. and Peak Reinsurance will endeavour in ongoing product innovation through resources sharing with all business segments of the Group and introducing the concept of mobile internet in 2014 and will strengthen and expand their existing insurance business; on the other hand, leveraging on Fosun Insurance Portugal, the Group will spend extra efforts to explore the investment opportunities in overseas insurance companies.

For industrial operations, Fosun Pharma, as the core platform for pharmaceuticals and healthcare development of the Group, will strive to become a leading local enterprise with international visions, with bio-pharmaceutical innovation capabilities and an advantageous position in the healthcare sector in China through persistent deepening of business restructuring efforts. Forte will adhere strictly to a rapid asset turnover model, enhancing its systemic development capabilities, and further enhancing its capacity as a full-licensed real estate developer, so as to maximize shareholder returns. In the area of product strategy, Hive City (Community) is a product under the new model of urbanisation pioneered by the Group, integrating its global resources to participate in the construction of core urban functions through a public-private partnership (“PPP”) model, featuring “Urban-Industry integration with urban development underpinned by industrial operations”. The Hive City (Community) products developed by the Group tap the Group’s existing resources in its industrial investments, combining with national and global resources to construct core functions urgently required by urban upgrading and industrial upgrading, including the direct financing function, the healthcare and medical function, the culture, experience and travel function, and the trade and logistics function, etc., seeking to pioneer innovative planning concepts through establishing a 3-in-1 community for work, living and consumption, vibrant communities with 24-hour active passenger traffic. Through industries providing core service functions, ancillary services and supporting living and consumption services industries, these communities provide adequate and diverse job opportunities. These Hive City (Community) will also lower the barriers of entry to provide room for innovative entrepreneurial start-ups, seeking to constitute functional communities that are self-sufficient, environmentally friendly with active dispersal of peripheral services. While serving the cities, these functions will gradually form community-style cities through seamless homogeneous connections of Hive City (Community) of different functions. For city strategies, it will deepen its foothold in first and second-tier cities and strives to replenish its land bank. It will also strengthen its cost management and enhance its marketing efforts. Taking “innovation and reforms” as the driving force, Nanjing Nangang will fully implement the internationalisation strategy, persistently deepen the internal reform and proactively grasp the potential opportunities arising from the rebound of the iron and steel industry while strengthening the reform of technology and importance of operation management upgrade to meet annual production and operation targets and bring itself on a fast track of transformation and upgrading. In addition to continuously optimising production and operations at its headquarters, Hainan Mining will continue to enhance its operation, management and investment capabilities to groom itself into a leading domestic large-scale mining enterprise that enjoys a worldwide reputation, and will further improve its production and sales capabilities, strive for steady growth in iron ore annual output, sales volume, sales revenue and net profit. Hainan Mining will also further proceed with its listing plan, and will strive to complete its initial public offering of shares in 2014.

For investment, in light of the major economic trends outlined above, we will adhere to our value investing philosophy and stay concentrated on the major projects, actively implement our investment model of “Combining China’s Growth Momentum with Global Resources”, identify and capture better and more precise investment opportunities in China and other markets with international perspectives and the mobile internet concept. In particular, after the completion of the tender for an 80% equity interest in Fosun Insurance Portugal, the Group will strengthen its investments, especially its fixed income investments, in EU and OECD member states. Meanwhile, the Group will continue to take root in China, and accelerate investments with a focus on China’s growth momentum, promote overseas investment with our investment model of “Combining China’s Growth Momentum with Global Resources”. We will also introduce more outstanding partners into China and share the growth momentum arising from economic transformation and development in China.

For asset management, we will put more emphasis on facilitating the establishment of an integrated financing platform for LPs based on our existing foundation. Leveraging improvements in our investment capabilities, we will enhance product innovation. Meanwhile, we will have access to high quality capital such as insurance capital through various channels and will vigorously promote rapid growth in scale of our asset management operations.

For illustrative purposes, the financial information prepared in accordance with paragraph 4.29 of the Listing Rules is set out here to provide prospective investors with further information about how the financial information of the Group might be affected by completion of the Rights Issue as if the Rights Issue had been completed on 31 December 2013. The statement has been prepared for illustrative purposes only and because of its nature, it may not give a true picture of the Group's financial condition on the completion of the Rights Issue.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

The following is an illustrative and unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to the owners of the Company which has been prepared on the basis of the notes set out below, for the purpose of illustrating the effect of the Rights Issue as if it had taken place on 31 December 2013. This unaudited pro forma statement of adjusted consolidated net tangible assets has been prepared for illustrative purposes only, and because of its hypothetical nature, may not give a true picture of the financial position of the Group had the Rights Issue been completed as at 31 December 2013 or at any future date.

Adjusted audited consolidated net tangible assets attributable to owners of the Company as at 31 December 2013	Estimated net proceeds from the Rights Issue	Unaudited Pro forma adjusted consolidated net tangible assets attributable to owners of the Company after the completion of the Rights Issue	Unaudited pro forma adjusted consolidated net tangible assets per Share attributable to owners of the Company after completion of the Rights Issue	
<i>RMB'million</i>	<i>RMB'million</i>	<i>RMB'million</i>	<i>RMB</i>	<i>HK\$</i>
<i>Note 1</i>	<i>Note 2</i>		<i>Note 3</i>	<i>Note 4</i>
Based on 500,884,371 Rights Shares at a subscription price of HK\$9.76 per Rights Share				
37,555.9	3,856.9	41,412.8	5.98	7.54

Note

- (1) The adjusted audited consolidated net tangible assets attributable to owners of the Company as of 31 December 2013, was determined as follows:

	<i>RMB'million</i>
Audited consolidated equity attributable to owners of the Company *	39,628.2
Less: Goodwill *	3,050.3
Less: Intangible assets*	1,871.1
Add: Goodwill and intangible assets attributable to non-controlling shareholders	<u>2,849.1</u>
Adjusted audited consolidated net tangible assets attributable to owners of the Company	<u><u>37,555.9</u></u>

* *Extracted from the published annual report of the Group for the year ended 31 December 2013.*

- (2) The estimated net proceeds from the Rights Issue which are based on 500,884,371 Rights Shares to be issued (in the proportion of 39 Rights Shares for every 500 Shares held as at the Record Date) at the subscription price of HK\$9.76 per Rights Share after deduction of the estimated related expenses of approximately HK\$25 million. The estimated net proceeds from the Rights Issue are converted from Hong Kong dollars into Renminbi at an exchange rate of HK\$1.00 to RMB0.7930.
- (3) The unaudited pro forma adjusted consolidated net tangible assets per share are determined after the adjustments as described in note 2 above and on the basis that 500,884,371 Rights Shares were in issue assuming the Rights Issue had been completed on 31 December 2013.
- (4) The translation of Renminbi into Hong Kong dollars has been made at the rate of RMB0.7930 to HK\$1.00. No representation is made that the Hong Kong dollar amounts have been, could have been or could be converted to Renminbi, or vice versa, at that rate or at any other rates or at all.

(B) ACCOUNTANT'S REPORT ON THE UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS

The following is the text of a report received from the reporting accountants, Ernst & Young, Certified Public Accountants, Hong Kong, in respect of the unaudited pro forma financial information of the Group for the purpose of incorporation in this Prospectus.

INDEPENDENT REPORTING ACCOUNTANT'S ASSURANCE REPORT ON THE COMPILATION OF PRO FORMA FINANCIAL INFORMATION

Ernst & Young
22/F, CITIC Tower
1 Tim Mei Avenue
Central, Hong Kong

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25 April 2014

To the Directors of Fosun International Limited:

We have completed our assurance engagement to report on the compilation of pro forma financial information of Fosun International Limited (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) by the directors of the Company (the “Directors”) for illustrative purposes only. The pro forma financial information consists of the pro forma consolidated net tangible assets as at 31 December 2013 and related notes as set out in Appendix II(A) of the Prospectus issued by the Company (the “Pro Forma Financial Information”). The applicable criteria on the basis of which the Directors have compiled the Pro Forma Financial Information are described in Appendix II(A).

The Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed rights issue of 500,884,371 Rights Shares in the capital of the Company on the Group’s financial position as at 31 December 2013 as if the transaction had taken place at 31 December 2013. As part of this process, information about the Group’s financial position has been extracted by the Directors from the Group’s consolidated financial statements for the year ended 31 December 2013, on which an independent auditor’s report has been published.

Directors’ responsibility for the Pro Forma Financial Information

The Directors are responsible for compiling the Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

Reporting Accountant's responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus* issued by the HKICPA. This standard requires that the reporting accountant comply with ethical requirements and plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Pro Forma Financial Information, in accordance with paragraph 4.29 of the Listing Rules and with reference to AG7 *Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars* issued by HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Pro Forma Financial Information.

The purpose of Pro Forma Financial Information included in the Prospectus is solely to illustrate the impact of the rights issue of shares of the Company on unadjusted financial information of the Group as if the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the transaction would have been as presented.

A reasonable assurance engagement to report on whether the Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Group, the transaction in respect of which the Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purpose of the Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Yours faithfully,
Ernst & Young
Certified Public Accountants
Hong Kong

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and 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 Prospectus 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 Prospectus misleading.

2. SHARE CAPITAL

The Company does not have an authorised share capital nor any nominal value of Shares in its capital.

- (a) As at the Latest Practicable Date, the number of Shares of the Company in issue was as follows:-

Type	Number	Status
Ordinary Shares	6,421,594,500	Issued and fully paid up

- (b) The Shares of the Company in issue immediately following completion of the Rights Issue will be as follows (assuming no further issue and/or repurchase of Shares from the Latest Practicable Date to the completion of the Rights Issue):-

Type	Number	Status
Ordinary Shares	6,421,594,500	Issued and fully paid up
Rights Shares	<u>500,884,371</u>	Issued and fully paid up
	<u><u>6,922,478,871</u></u>	

All the issued Shares rank pari passu with each other in all respects including the rights as to voting, dividends and return of capital. The Rights Shares to be issued and allotted will, when issued and fully paid, rank pari passu in all respects with the existing Shares in issue on the date of allotment of the Rights Shares in fully-paid form. The fully-paid Rights Shares will entitle holders thereof to (subject to approval by Shareholders at the forthcoming general meeting of the Company to be held on 28 May 2014) the final dividends for the year ended 31 December 2013 declared by the Board on 25 March 2014.

Save for the outstanding Convertible Bonds which are listed on the Stock Exchange and the USD300,000,000 7.5% senior notes due 2016 which are listed on the Singapore Exchange Securities Trading Limited, no part of the share capital or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

There were outstanding Convertible Bonds in the aggregate principal amount of HK\$3,875,000,000 convertible into approximately 387,500,000 Shares at the initial conversion price of HK\$10.00 per Share (subject to adjustment) at anytime after the 41st day after 22 November 2013 up to the close of business on the 7th day prior to 22 November 2018 or if such Convertible Bond(s) shall have been called for redemption by Logo Star Limited before 22 November 2018, then up to the close of business on a date no later than seven business days prior to the date fixed for redemption thereof or if notice requiring redemption has been given by the holder of such Convertible Bond(s), then up to the close of business on the day prior to the giving of such notice. As at the Latest Practicable Date, no Shares have been converted from the Convertible Bonds.

As at the Latest Practicable Date, no Share Option has been granted by the Company under the Share Option Scheme. Save for the Convertible Bonds disclosed above, the Company did not have any other options and other convertible securities or rights affecting the Shares and save for the grant of restricted A shares in Fosun Pharma under the restricted A share incentive scheme adopted by Fosun Pharma, no capital of any member of the Group was under option, or agreed conditionally or unconditionally to be put under options as at the Latest Practicable Date.

As at the Latest Practicable Date, there was no arrangement under which future dividends are waived or agreed to be waived.

3. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests and/or short positions of the Directors and chief executives of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO), or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules to be notified to the Company and the Stock Exchange are as follows:

Long position in the Shares and underlying Shares of the Company

Name of Director	Note(s)	Class of Shares	Type of interest	Number of Shares	Approximate percentage of Shares in issue
Guo Guangchang	1,2	Ordinary	Corporate	5,605,807,371	87.29%
Ding Guoqi		Ordinary	Individual	12,940,000	0.20%
Qin Xuetao		Ordinary	Individual	3,880,000	0.06%
Wu Ping		Ordinary	Individual	7,760,000	0.12%

Long positions in the shares, underlying shares and debentures of the Company's associated corporations (within the meaning of Part XV of the SFO)

Name of Director/ chief executive	Name of associated corporation	Class of shares	Number of shares	Type of interests	Approximate percentage of shares in issue
Guo Guangchang	FHL	Ordinary	1	Corporate	100.00%
	Fosun International Holdings	Ordinary	29,000	Individual	58.00%
	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01% ⁽⁴⁾
			920,641,314	Corporate	48.34% ⁽⁴⁾
Liang Xinjun	Fosun International Holdings	Ordinary	11,000	Individual	22.00%
Wang Qunbin	Fosun International Holdings	Ordinary	5,000	Individual	10.00%
	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01% ⁽⁴⁾
Fan Wei	Fosun International Holdings	Ordinary	5,000	Individual	10.00%
Qin Xuetao	Fosun Pharma	A shares ⁽³⁾	114,075	Individual	0.01% ⁽⁴⁾

Notes:

- (1) Pursuant to Division 7 of Part XV of the SFO, 5,605,807,371 Shares held by Mr. Guo Guangchang are deemed corporate interests held through FHL and Fosun International Holdings.
- (2) The 5,605,807,371 Shares include the Underwritten Rights Shares which FHL (as the Underwriter) is interested in pursuant to the Underwriting Agreement, and is calculated on the assumption of (i) full exercise of the conversion rights attaching to the Convertible Bonds and Shares are allotted and issued pursuant to such exercise on or before the Last Day of Transfer; and (ii) zero acceptance by the Qualifying Shareholders under the Rights Issue. As no Shares have been converted from the Convertible Bonds on or before the Last Day for Transfer and on the assumption of no acceptance by the Qualifying Shareholders under the Rights Issue, the number of Shares directly or indirectly held (together with the Underwritten Rights Shares which FHL as the Underwriter is interested under the Underwriting Agreement) by each of FHL and Fosun International Holdings will be reduced to 5,575,582,371 Shares, and the approximate percentage of Shares in issue for each of FHL and Fosun International Holdings will be reduced to 86.83%.
- (3) A shares mean the equity securities listed on the Shanghai Stock Exchange.
- (4) Pursuant to the Restricted A share Incentive Scheme adopted by Fosun Pharma on 20 December 2013, a total of 3,935,000 new A shares have been issued to relevant participants on 20 January 2014, upon the completion of new A shares issuance. The number of A shares of Fosun Pharma has been increased from 1,904,392,364 shares to 1,908,327,364 shares.

Short position in the Shares and underlying Shares of our Company

Name of Director	Notes	Class of Shares	Type of interest	Number of Shares	Approximate percentage of Shares in issue
Guo Guangchang	1, 2	Ordinary	Corporate	105,057,927	1.63%

(1) Pursuant to Division 7 of Part XV of the SFO, 105,057,927 Shares held by Mr. Guo Guangchang are deemed corporate interests held through the Underwriter, FHL, and Fosun International Holdings.

(2) The Company has been informed by FHL being the Underwriter that the Underwriter has, on 10 April 2014, entered into a legally-binding sub-underwriting agreement with a third party who is independent of and not connected with the Directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates, pursuant to which and conditional upon, among others, the obligations of the Underwriter under the terms of the Underwriting Agreement becoming wholly unconditional as a result of the conditions set out therein being satisfied or, where relevant, waived by the Underwriter, the Underwriter is entitled to call upon the subscriber to subscribe for such number of Rights Shares up to, but in no event exceeding 105,057,927 Rights Shares.

4. INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at the Latest Practicable Date, so far as was known to the Directors, the persons or entities, other than a Director or chief executive of the Company, who had an interest or a short position in the Shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

Name of the substantial shareholder	Capacity	Long position/ short position	Number of Shares directly or indirectly held	Approximate percentage of Shares in issue
FHL	Beneficial owner	Long position	5,605,807,371 ^{(2),(3)}	87.29% ⁽³⁾
Fosun International Holdings ⁽¹⁾	Interest of controlled corporation	Long position	5,605,807,371 ^{(2),(3)}	87.29% ⁽³⁾
FHL	Beneficial owner	Short position	105,057,927	1.63% ⁽⁵⁾
Fosun International Holdings	Interest of controlled corporation	Short position	105,057,927	1.63% ⁽⁵⁾

Notes:

(1) Fosun International Holdings is owned as to 58%, 22%, 10% and 10% by Messrs. Guo Guangchang, Liang Xinjun, Wang Qunbin and Fan Wei, respectively.

- (2) Fosun International Holdings is the beneficial owner of all the issued shares in FHL and, therefore, Fosun International Holdings is deemed, or taken to be interested in the Shares owned by FHL for the purpose of the SFO.
- (3) The 5,605,807,371 Shares include the Underwritten Rights Shares which FHL (as the Underwriter) is interested in pursuant to the Underwriting Agreement, and is calculated on the assumption of (i) full exercise of the conversion rights attaching to the Convertible Bonds and Shares are allotted and issued pursuant to such exercise on or before the Last Day of Transfer; and (ii) zero acceptance by the Qualifying Shareholders under the Rights Issue. As no Shares have been converted from the Convertible Bonds on or before the Last Day for Transfer and on the assumption of no acceptance by the Qualifying Shareholders under the Rights Issue, the number of Shares directly or indirectly held (together with the Underwritten Rights Shares which FHL as the Underwriter is interested under the Underwriting Agreement) by each of FHL and Fosun International Holdings will be reduced to 5,575,582,371 Shares, and the approximate percentage of Shares in issue for each of FHL and Fosun International Holdings will be reduced to 86.83%.
- (4) Mr. Guo Guangchang is the sole director of FHL and Fosun International Holdings. Mr. Guo, by virtue of his ownership of shares in Fosun International Holdings as to 58%, is deemed or taken to be interested in the Shares owned by FHL for the purpose of the SFO.
- (5) The Company has been informed by FHL (being the Underwriter) that it has, on 10 April 2014, entered into a legally-binding sub-underwriting agreement with a third party who is independent of and not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates, pursuant to which the Underwriter is entitled to call upon the subscriber to subscribe for such number of Rights Shares up to, but in no event exceeding 105,057,927 Rights Shares. The sub-underwriting agreement is conditional upon, among others, the obligations of the Underwriter under the terms of the Underwriting Agreement becoming wholly unconditional as a result of the conditions set out therein being satisfied or, where relevant, waived by the Underwriter.

Save as disclosed above, so far as was known to the Directors, as at the Latest Practicable Date, the Company has not been notified by any persons (other than a Director or chief executive of the Company) who had an interest or a short position in the Shares or the underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

5. INTEREST OF DIRECTORS

As at the Latest Practicable Date:

- (i) none of the Directors had any direct or indirect interest in any assets which have been, since 31 December 2013 (being the date to which the latest financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group; and
- (ii) none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group which contract or arrangement is subsisting at the Latest Practicable Date and which is significant in relation to the business of the Group.

6. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group which was not determinable by the Group within one year without payment of compensation (other than statutory compensation).

7. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse changes in the financial or trading position of the Group since 31 December 2013, being the date to which the latest financial statements of the Group were made up.

8. COMPETING INTEREST

As at the Latest Practicable Date, none of the Directors nor their respective associates had an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group pursuant to the Listing Rules.

9. LITIGATION

As at the Latest Practicable Date, save as disclosed below, neither the Company nor any of its subsidiaries have been engaged in any pending or threatened litigation or claims which are or may be of material importance to the Group.

10. BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

Biographical details of the Directors and senior management together with their functions and relevant management expertise are set out below.

EXECUTIVE DIRECTORS

Guo Guangchang, aged 47, is an Executive Director and Chairman of the Company. Mr. Guo was one of the founders of the Group and has been chairman of Fosun Group since its establishment in November 1994. Mr. Guo is also vice chairman of Nanjing Nangang, a director of Forte, Peak Reinsurance and Club Méditerranée SA and a non-executive director of Fosun Pharma and China Minsheng Banking Corp., Ltd.. Mr. Guo was a non-executive director of Sinopharm. Mr. Guo is also a member of the 12th National Committee of the Chinese People's Political Consultative Conference, a member of the 11th standing committee of All-China Federation of Industry & Commerce, a member of the 11th standing committee of All-China Youth Federation, honorary chairman of The Zhejiang Chamber of Commerce in Shanghai, vice council chairman of China Foundation for Glory Society and vice council chairman of Youth Business China. Mr. Guo was a deputy to the 10th and 11th National People's Congress of the PRC and a member of the 9th National Committee of the Chinese People's Political Consultative Conference, and was appointed policy consultant to the Shanghai municipal

government from 2001 to 2002. Mr. Guo was awarded among others, “Top Ten Leaders in Future Economy of China”, “Top Ten New Private Entrepreneurs in 2003”, “CCTV People of Financial Year 2004”, the nationwide “Outstanding Entrepreneur in Private Sector on Staff Caring”, “Industry & Commerce Category Winner” of “Ernst & Young Entrepreneur of the Year”, “Award of Outstanding Contribution to Guangcai Program” issued by China Society for Promotion of the Guangcai Program, the Awardee for Directors of the Year Awards 2010 (Non Hang Seng Index Constituents) issued by The Hong Kong Institute of Directors, “Outstanding Zhejiang Entrepreneur Award” at “The First World Zhejiang Entrepreneurs Convention”, “Top 25 Most Influential Enterprise Leaders” at “China Entrepreneur Summit” for seven consecutive years and “25 Chinese to Watch” issued by Financial Times. Mr. Guo received a bachelor’s degree in philosophy in 1989 and a master’s degree in business administration in 1999, both from Fudan University.

Liang Xinjun, aged 45, is an Executive Director, Vice Chairman and Chief Executive Officer of the Company. Mr. Liang was one of the founders of the Group. Mr. Liang has been vice chairman of Fosun Group since its establishment in November 1994. Mr. Liang is also a non-executive director and vice chairman of Zhaojin Mining. Mr. Liang was a director of Yuyuan and an independent director of Shanghai Oriental Pearl (Group) Co., Ltd. (listed on the Shanghai Stock Exchange with stock code: 600832). Mr. Liang is a member of the 12th Shanghai Committee of the Chinese People’s Political Consultative Conference, vice chairman of the China Young Entrepreneurs Association, executive vice council chairman of China Science and Technology Private Entrepreneurs Association, chairman of the Taizhou Chamber of Commerce in Shanghai, executive chairman of the Shanghai Fudan University Alumni Association, executive vice council chairman of Cheung Kong Graduate School of Business Alumni Association, a member of China Industrial and Commerce Council and management committee of Asia-Pacific Economic Cooperation (APEC) and vice chairman of the 11th committee of Shanghai Youth Federation. Mr. Liang was awarded, among others, “Management Innovation Award for Young Entrepreneur in China”, “Top Ten Outstanding Youth of Shanghai”, “Chinese Business Leader of the Year” at the 7th Horasis Global China Business Meeting in Spain in 2011, “Bauhinia Cup Outstanding Entrepreneur Award” of The Hong Kong Polytechnic University in February 2012, “Top Ten PE Capitalists in China” in 2012 by Zero2IPO Group and “Top Ten Financial Industry Leaders in Shanghai” issued by Shanghai Finance Services Office in 2012, “Outstanding Zhejiang Entrepreneurs Award” by the 2nd World Zhejiang Entrepreneurs Convention, the Awardee for “Directors of the Year Awards 2013 (Non Hang Seng Index Constituents)” issued by The Hong Kong Institute of Directors, “2013 Chinese Business Leaders” issued by Grand Ceremony for Chinese Business Leaders Annual Award 2013. Mr. Liang received a bachelor’s degree in genetic engineering in 1991 from Fudan University and a master’s degree in business administration in 2007 from Cheung Kong Graduate School of Business.

Wang Qunbin, aged 44, is an Executive Director and President of the Company. Mr. Wang was one of the founders of the Group. Mr. Wang has been a director of Fosun Group since its establishment in November 1994. Mr. Wang is also a director of Nanjing Nangang and Henan Lingrui Pharmaceutical Co., Ltd. (listed on the Shanghai Stock Exchange with stock code: 600285), chairman of Forte and Peak Reinsurance, a non-executive director of Sinopharm and Fosun Pharma. Mr. Wang was a director of Shanghai Friendship Group Incorporated Company (listed on the Shanghai Stock Exchange with stock code: 600827). Prior to joining Fosun Group, Mr. Wang was a lecturer at the Genetic Research Institute of Fudan University. Mr. Wang holds various positions including honorary chairman of the Shanghai BioPharmaceuticals Industry Association, chairman of The Huzhou Chamber of Commerce in

Shanghai and vice chairman of China Chamber of International Commerce. Mr. Wang was named one of “The Best-Performing CEOs in the World” by Harvard Business Review, “Young Global Leader Honoree 2009” of World Economic Forum, Chinese Pharmaceutical “60 Years, 60 People”, “Top Ten Professional Managers in China Pharmaceutical Industry in 2004”, “The Fourth Session Technology Innovation Prize of China Outstanding Youth” and “Outstanding Technical Experts Allowance by State Council”. Mr. Wang received a bachelor’s degree in genetic engineering from Fudan University in 1991.

Ding Guoqi, aged 44, is an Executive Director, Senior Vice President and Chief Financial Officer of the Company. Mr. Ding is also a director and chief financial officer of Fosun Group, and a director of Nanjing Nangang, Forte and Shanghai Ganglian E-Commerce Holdings Co., Ltd. (listed on the Shenzhen Stock Exchange with stock code: 300226). Prior to joining the Group in 1995, Mr. Ding worked in the accounting department of Shanghai Jinshan Petrochemical Construction Company. Mr. Ding received a bachelor’s degree in accounting from Shanghai University of Finance and Economics in 1991.

Qin Xuetao, aged 50, is an Executive Director and Senior Vice President of the Company. Mr. Qin is also a director of Fosun Group and a supervisor of Forte. Mr. Qin was a director of Nanjing Nangang and the secretary of the board of directors of Fosun Pharma. Before joining in Fosun Group in 1995, Mr. Qin was a lecturer at the law department of Fudan University. Mr. Qin received a bachelor’s degree in laws in 1985 from the Southwest University of Political Science and Law and was admitted to practice law in the PRC in 1990.

Wu Ping, aged 49, is an Executive Director and Senior Vice President of the Company. Mr. Wu joined the Group in 1995, and is also a director of Fosun Group, Shanghai Friendship Group Incorporated Company (listed on the Shanghai Stock Exchange with stock code: 600827), Shanghai Friendship Fosun (Holding) Co., Ltd. and Yuyuan. Mr. Wu was a non-executive director of Zhaojin Mining. Mr. Wu is a committee member of Huangpu District Shanghai of National Committee of the Chinese People’s Political Consultative Conference. Mr. Wu was named one of “The Best-Performing CEOs in the World” by Harvard Business Review. Mr. Wu received a bachelor’s degree in enterprise management from Shanghai Second Polytechnic University in 1990.

NON-EXECUTIVE DIRECTOR

Fan Wei, aged 44, is a Non-Executive Director of the Company. On 22 May 2013, Mr. Fan resigned as Executive Director and Co-President of the Company and was appointed as Non-Executive Director of the Company. Mr. Fan was one of the founders of the Group. Mr. Fan has been a director of Fosun Group since its establishment in November 1994. Mr. Fan was a director of Forte since 1998 and resigned on 17 June 2013. Mr. Fan is vice council chairman of the Institute of Real Estate Shanghai Academy of Social Sciences, and was chairman of the Housing Industry Association of Shanghai Federation of Industry and Commerce and vice chairman of the Shanghai Real Estate Trade Association. Mr. Fan was awarded the “Top 100 Property Entrepreneur in China in 2005” and “the First Session of Outstanding Young Entrepreneur of Shanghai in Property Sector”. Mr. Fan received a bachelor’s degree in genetic engineering from Fudan University in 1991.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Zhang Shengman, aged 56, has been an Independent Non-Executive Director of the Company since December 2006. Mr. Zhang is chairman of Asia Pacific of Citigroup (listed on the New York Stock Exchange with stock code: C), before that he was president of Asia Pacific of Citigroup. Mr. Zhang joined Citigroup in February 2006 as chairman of the Public Sector Group. Mr. Zhang worked in the PRC Ministry of Finance as deputy director and vice secretary from 1994 to 1995. From 1994 to 1995, Mr. Zhang was an executive director for China at the World Bank. From 1995 to 1997, Mr. Zhang was vice president and chief secretary of the World Bank. From 1997 to 2001, Mr. Zhang was senior vice director of the World Bank. Mr. Zhang was a managing director of the World Bank and chairman of World Bank's operations committee, the sanctions committee and the corporate committee on fraud and corruption policy from 2001 to 2005. Mr. Zhang received a bachelor's degree in English literature in 1978 from Fudan University and a master's degree in public administration in 1985 from University of the District of Columbia. Mr. Zhang completed the Harvard Advanced Management Program in 1997.

Andrew Y. Yan, aged 56, has been an Independent Non-Executive Director of the Company since March 2007. He is currently the Founding Managing Partner of SAIF Partners. Prior to joining SAIF Partners, he was the managing director and head of Hong Kong office of Emerging Markets Partnership (Principal adviser to the AIG Asian Infrastructure Funds), responsible for investment in Northeast Asia and Greater China from 1994 to 2001. From 1989 to 1994, he worked in the World Bank, the Hudson Institute (a famous American think tank) and the US Sprint International Corporation as an economist, research fellow and director of Strategic Planning and Business Development for Asia Pacific Region, respectively in Washington, DC. From 1982 to 1984, he was the chief engineer at the Jianghuai Airplane Corp.. Mr. Yan received a bachelor's degree in engineering from Nanjing Aeronautic Institute in 1982. He studied in the Master Program in Department of Sociology of Peking University from 1984 to 1986 and received a Master of Arts' degree from Princeton University in International Political Economy in 1989. He also studied advanced finance and accounting courses at the Wharton Business School in 1995.

Currently, Mr. Yan is also an independent non-executive director of China Resources Land Limited (stock code: 01109), China Petroleum & Chemical Corporation (stock code: 00386) and China Mengniu Dairy Company Limited (stock code: 02319); a non-executive director of Digital China Holdings Limited (stock code: 00861), China Huiyuan Juice Group Limited (stock code: 01886), eSun Holdings Limited (stock code: 00571) and Guodian Technology & Environment Group Corporation Limited (stock code: 01296), all of which are listed on the Main Board of the Hong Kong Stock Exchange. Other than that China Petroleum & Chemical Corporation is also listed on the Shanghai Stock Exchange (stock code: 600028), London Stock Exchange (stock code: SNP) and New York Stock Exchange (stock code: SNP). He is also an independent director of Giant Interactive Group Inc. (listed on the New York Stock Exchange with stock code: GA); director of Acorn International Inc. (listed on the New York Stock Exchange with stock code: ATV), China Digital TV Holding Co., Ltd. (listed on the New York Stock Exchange with stock code: STV) and ATA Inc. (listed on the Nasdaq with stock code: ATAI). In addition, Mr. Yan was a director of Global Education & Technology Group Limited (the shares of which were withdrawn from listing on the Nasdaq, USA in December 2011) from March 2007 to December 2011; he was also a non-executive director (from October 2006 to April 2013) and chairman (from May 2012 to April 2013) of NVC Lighting Holding Limited (listed on the Hong Kong

Stock Exchange with stock code: 02222); a director of Eternal Asia Supply Chain Management Ltd. (listed on the Small and Medium Enterprise Board of the Shenzhen Stock Exchange with stock code: 002183) from October 2006 to June 2013; and a non-executive director of MOBI Development Co., Ltd. (listed on the Hong Kong Stock Exchange with stock code: 00947) from January 2003 to August 2013.

Zhang Huaqiao, aged 50, has been an Independent Non-Executive Director of the Company since March 2012. Mr. Zhang is also a non-executive director of Boer Power Holdings Ltd. (stock code: 01685) and Oriental City Group Holdings Limited (stock code: 08325), an independent non-executive director of Zhong An Real Estate Limited (stock code: 00672) and China Huirong Financial Holdings Limited (stock code: 01290), Fuguiniao Co., Ltd. (stock code: 01819) and Logan Property Holdings Company Limited (stock code: 03380), all of which are listed on the Hong Kong Stock Exchange, and director of Nanjing Central Emporium (Group) Stocks Co., Ltd. (listed on the Shanghai Stock Exchange with stock code: 600280). From July 1986 to January 1989, Mr. Zhang was employed at the People's Bank of China in Beijing and from June 1999 to April 2006, Mr. Zhang worked at the Equities Department of UBS AG, Hong Kong Branch at which he first served as the head of the China research team and later became the co-head of the China research team. Mr. Zhang was the chief operating officer from March 2006 to September 2008 and an executive director from May 2006 to September 2008 of Shenzhen Investment Limited (listed on the Hong Kong Stock Exchange with stock code: 00604). From September 2008 to June 2011, he was deputy head of China Investment Banking at UBS Securities Asia Limited. Mr. Zhang was an executive director and chief executive officer of Man Sang International Limited (listed on the Hong Kong Stock Exchange with stock code: 00938) from September 2011 to April 2012. Mr. Zhang graduated from the Graduate School of the People's Bank of China with a master's degree in economics in 1986; and from the Australian National University with a master's degree in economics in January 1991.

David T. Zhang, aged 51, has been an Independent Non-Executive Director of the Company since June 2012. Mr. Zhang is also a partner of Kirkland & Ellis LLP, a leading international law firm. Admitted to the practice of law in the State of New York, USA and based in Hong Kong, Mr. Zhang specializes in securities offerings and M&A transactions. He has extensive experience representing Chinese issuers and leading investment banks in US initial public offerings, Hong Kong initial public offerings and other Rule 144A and Regulation S offerings of equity, debt and convertible securities. Additionally, Mr. Zhang has represented a number of leading private equity funds, multinational corporations and sovereign wealth funds in connection with their investments and M&A transactions in the Greater China region and Southeast Asia. Mr. Zhang has been rated as a top capital markets attorney by Chambers Global, Legal 500 Asia Pacific, IFLR1000 and Chambers Asia Pacific. Prior to joining Kirkland & Ellis LLP in August 2011, Mr. Zhang was a partner of Latham & Watkins LLP, another leading international law firm, for eight years. Mr. Zhang graduated from Beijing Foreign Studies University in 1981 and received his J.D. degree from Tulane University Law School in 1991.

SENIOR MANAGEMENT

Chen Qiyu, aged 41, is Vice President of the Company, an executive director and chairman of Fosun Pharma. Mr. Chen is also a non-executive director and vice chairman of Sinopharm and a director of Zhejiang D.A. Diagnostic Company Limited (a company listed on the Growth Enterprise Board of the Shenzhen Stock Exchange with stock code: 300244). Mr. Chen was a non-executive director of Forte. Mr. Chen joined Fosun Pharma in April 1994 and was appointed a director in May 2005. Prior to joining the Group, Mr. Chen worked in Shanghai RAAS Blood Product Corporation, now known as Shanghai RAAS Blood Product Company Limited (listed on the Growth Enterprise Board of the Shenzhen Stock Exchange with stock code: 002252). Mr. Chen is vice president of China Pharmaceutical Industry Research and Development Association, vice council chairman of China Medicinal Biotechnology Association, vice president of China Pharmaceutical Industry Association, chairman of the Shanghai Biopharmaceutical Industry Association and council member of the Shanghai Society of Genetics. Mr. Chen received a bachelor's degree in genetics in 1993 from Fudan University and an EMBA degree in 2005 from China Europe International Business School.

Pan Donghui, aged 44, is Vice President of the Company, President of Fosun TMT & Entertainment Group and Chief Representative of Hong Kong Office of the Company. Mr. Pan joined Fosun Group in 1994. For the past twenty years, he served as project manager, general manager of Investor Relations Department. Mr. Pan has helped the Group achieve exponential growth and high turnarounds by managing investment in telecom, media and technology, venture capital and hedge fund, directing investor relations affairs, and leading several large real estate development projects as well as pharmaceutical projects. Mr. Pan has rich experience in effective execution and value creation in respect of LBO and IPOs. Mr. Pan received a bachelor's degree in 1991 from Shanghai Jiao Tong University and graduated from University of Southern California with a master's degree in business administration in 2009.

COMPANY SECRETARY

Sze Mei Ming, aged 37, was appointed Company Secretary of the Company in March 2009. Ms. Sze joined the Company in November 2007. Ms. Sze holds a bachelor's degree in Arts from the University of Hong Kong, a bachelor's degree in laws from the University of London and a master's degree in Chinese and Comparative Law from the City University of Hong Kong. Ms. Sze has experience in the company secretarial industry for years and is a fellow member of the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.

11. CORPORATE INFORMATION AND PARTIES INVOLVED IN THE RIGHTS ISSUE

Name	Business Address	Nationality
<i>Executive Directors</i>		
Mr. Guo Guangchang	No.2 East Fuxing Road Shanghai 200010 China	Chinese
Mr. Liang Xinjun	No.2 East Fuxing Road Shanghai 200010 China	Chinese
Mr. Wang Qunbin	No.2 East Fuxing Road Shanghai 200010 China	Chinese
Mr. Ding Guoqi	No.2 East Fuxing Road Shanghai 200010 China	Chinese
Mr. Qin Xuetao	No.2 East Fuxing Road Shanghai 200010 China	Chinese
Mr. Wu Ping	No.2 East Fuxing Road Shanghai 200010 China	Chinese
<i>Non-executive Director</i>		
Mr. Fan Wei	No.2 East Fuxing Road Shanghai 200010 China	Chinese
<i>Independent Non-executive Directors</i>		
Mr. Zhang Shengman	50/F Citibank Tower Citibank Plaza 3 Garden Road Hong Kong	Hong Kong
Mr. Andrew Y. Yan	Rooms 2516-2520 Two Pacific Place Hong Kong	Hong Kong
Mr. Zhang Huaqiao	Room 805, Diamond Business Building (North Tower) 23 Gongyi Road Huadu District Guangzhou China	Hong Kong
Mr. David T. Zhang	26th Floor, Gloucester Tower The Landmark 15 Queen's Road Central Hong Kong	Hong Kong

Registered office	Room 808, ICBC Tower 3 Garden Road Central Hong Kong
Principal office	No. 2 East Fuxing Road Shanghai 200010 China
Company secretary	Sze Mei Ming
Authorised representatives	Qin Xuetang Ding Guoqi The business address of the authorised representatives of the Company is at No.2 East Fuxing Road, Shanghai 200010 China
Principal bankers	China Development Bank Agricultural Bank of China Industrial and Commercial Bank of China China Construction Bank Bank of Communications Standard Chartered Bank Bank of China China Merchants Bank Shanghai Pudong Development Bank The Bank of East Asia Union Bank of Switzerland Bank of Beijing
Underwriter	Fosun Holdings Limited Room 808, ICBC Tower 3 Garden Road Central Hong Kong
Financial Adviser	UBS AG, Hong Kong Branch 52/F, Two International Finance Centre 8 Finance Street Central Hong Kong

Legal Advisers to the Company	<i>As to Hong Kong Law</i> Herbert Smith Freehills 23rd Floor, Gloucester Tower 15 Queen's Road Central Hong Kong <i>As to PRC Law</i> AllBright Law Offices 28th Floor, Hong Kong Plaza 283 Huaihai Middle Road Shanghai China
Legal Adviser to the Financial Adviser	<i>As to Hong Kong Law</i> Paul Hastings 21-22/F Bank of China Tower 1 Garden Road, Central Hong Kong <i>As to PRC Law</i> Grandall Law Firm (Shanghai) 45-46/F Nanzheng Building 580 West Nanjing Road Shanghai China
Independent auditors and reporting accountants	Ernst & Young 22/F, CITIC Tower 1 Tim Mei Avenue Central, Hong Kong
Share registrar and transfer office in Hong Kong	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor Hopewell Centre, 183 Queen's Road East Wanchai, Hong Kong
Receiving Bank	Industrial and Commercial Bank of China (Asia) Limited 33/F., ICBC Tower 3 Garden Road, Central Hong Kong

12. MATERIAL CONTRACTS

As at the Latest Practicable Date, the following contract (not being contract entered into in the ordinary course of business) has been entered into by members of the Group within two years immediately preceding the date of this Prospectus which are or may be material:

- (a) the Underwriting Agreement.

13. EXPERT AND CONSENT

The following are the qualifications of the expert who has given opinions or advice which are contained in this Prospectus:

Name	Qualification
Ernst & Young	Certified Public Accountants

The above expert has given and has not withdrawn its written consent to the issue of this Prospectus, with the inclusion of its letter as set out in this Prospectus and references to its name in the form and context in which they appear respectively.

As at the Latest Practicable Date, the above expert was not beneficially interested in the share capital of any member of the Group, nor did it have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group, nor did it have any interest, either direct or indirect, in any assets which had been since 31 December 2013 (being the date to which the latest financial statements of the Group were made up) acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

14. RESTRICTION AFFECTING REMITTANCE OF PROFIT AND CAPITAL

A significant part of the Group's turnover and operating expenses are denominated in RMB, which is currently not a freely convertible currency. The PRC Government imposes controls on the convertibility of RMB into foreign currencies and, in certain cases, the remittance of currency out of Mainland China. Under the PRC existing foreign exchange regulations, the foreign exchange disbursements under current accounts (including payment of dividends, trade and service-related foreign exchange) can be paid with self-owned foreign exchange or foreign exchange bought from designated financial institutions for foreign exchange operations without prior approval from PRC foreign exchange administrative department by complying with certain procedural requirements. However, for the foreign exchange disbursements under capital account (such as the repayment of foreign debts and foreign investments), which according to applicable PRC laws and regulations are required to be approved by PRC foreign exchange administrative department, such approval shall be obtained before paying the foreign exchange disbursements with self-owned foreign exchange or foreign exchange bought from designated financial institutions for foreign exchange operations.

Save as disclosed above, the Directors are not aware of any other restriction affecting the remittance of profits or repatriation of capital of the Group into Hong Kong from outside Hong Kong.

15. MISCELLANEOUS

- (a) The registered office of the Company is situated at Room 808, ICBC Tower, 3 Garden Road, Central, Hong Kong.
- (b) The company secretary of the Company is Sze Mei Ming. Ms. Sze is a fellow member of the Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries.
- (c) The share registrar and transfer office of the Company is Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (d) The English text of this Prospectus shall prevail over the Chinese text in case of any inconsistency.

16. DOCUMENT DELIVERED TO THE REGISTRAR OF COMPANIES

A copy of each of the Prospectus Documents and the written consent of Ernst & Young referred to in the paragraph headed "Expert and Consent" in this Appendix has been delivered to the Registrar of Companies of Hong Kong pursuant to section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance.

17. EXPENSES

The expenses in connection with the Rights Issue are estimated to amount to approximately HK\$25 million and will be borne by the Company.

18. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection during normal business hours at the principal place of business of the Company at Room 808, ICBC Tower, 3 Garden Road, Central, Hong Kong for a period of 14 days from the date of this Prospectus:

- (a) the articles of association of the Company;
- (b) this Prospectus;
- (c) the letter of consent referred to in the paragraph headed "Expert and Consent" above;
- (d) the material contracts referred to in the paragraph headed "Material Contracts" above;
- (e) the report from Ernst & Young in respect of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group as set out in Appendix II to this Prospectus; and
- (f) the annual reports of the Company for each of the two financial years ended 31 December 2012 and 2013.