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

INTERIM RESULTS ANNOUNCEMENT (UNAUDITED) FOR THE SIX MONTHS ENDED 30 JUNE 2016

FINANCIAL SUMMARY

	For the six months ended 30 June	
In RMB million	**2016**	2015
Revenue	**32,505.0**	29,739.0
Integrated Finance (Wealth)	**13,590.9**	5,778.3
Insurance	**13,094.2**	5,331.0
Investment	**213.4**	169.6
Wealth Management and Innovative Finance	**283.3**	277.7
Industrial Operations	**19,084.9**	24,098.2
Health	**8,753.8**	7,319.6
Happiness	**5,809.9**	-
Property Development and Sales	**3,951.0**	4,199.2
Resources	**570.2**	940.0
Steel[Note]	**-**	11,639.4
Eliminations	**(170.8)**	(137.5)
Profit attributable to owners of the parent	**4,390.6**	3,617.2
Integrated Finance (Wealth)	**3,976.6**	3,497.1
Insurance	**1,011.3**	1,788.5
Investment	**2,310.1**	1,132.2
Wealth Management and Innovative Finance	**655.2**	576.4
Industrial Operations	**1,428.6**	673.3
Health	**726.9**	579.2
Happiness	**365.4**	207.6

Property Development and Sales	**425.0**	57.3
Resources	**(88.7)**	38.8
Steel[Note]	**-**	(209.6)
Unallocated expenses	**(967.2)**	(478.9)
Eliminations	**(47.4)**	(74.3)
Earnings per share-basic *(in RMB)*	**0.51**	0.51
Earnings per share-diluted *(in RMB)*	**0.51**	0.50

Note: As Nanjing Nangang Iron & Steel United Co., Ltd. has ceased to be a subsidiary of the Company since the end of 2015, the Group's investments in the steel industry were classified into the investment segment since 1 January 2016.

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS REVIEW

As at the end of the Reporting Period, net assets attributable to owners of the parent of the Group reached RMB82,656.5 million, representing an increase of 9.1% from the end of 2015. During the Reporting Period, profit attributable to owners of the parent of the Group amounted to RMB4,390.6 million, representing an increase of 21.4% over the same period of 2015.

ASSET ALLOCATION OF THE GROUP

During the Reporting Period, the Group adhered to the philosophy of value investment, actively optimized its asset allocation and continued to implement the investment model of "Combining China's Growth Momentum with Global Resources" to build an investment portfolio benefiting from China's growth momentum.

Unit: RMB million

Segment	**Total assets as at 30 June 2016**	Total assets as at 31 December 2015 (Restated)	Change from the end of 2015
Integrated Finance (Wealth)	**276,873.7**	237,239.6	+16.7%
Insurance	**193,084.1**	180,597.6	+6.9%
Investment	**60,163.9**	37,835.6	+59.0%
Wealth Management and Innovative Finance	**23,625.7**	18,806.4	+25.6%
Industrial Operations	**178,548.9**	181,491.7	-1.6%
Health	**51,353.7**	48,037.5	+6.9%
Happiness	**21,731.5**	20,245.4	+7.3%
Property Development and Sales	**97,492.4**	95,593.8	+2.0%
Resources	**7,971.3**	8,370.2	-4.8%
Steel[Note]	-	9,244.8	N/A
Eliminations	**(17,708.2)**	(11,313.4)	N/A
Total	**437,714.4**	407,417.9	+7.4%

Note: As Nanjing Nangang Iron & Steel United Co., Ltd. has ceased to be a subsidiary of the Company since the end of 2015, the Group's investments in the steel industry were classified into the investment segment since 1 January 2016.

INTEGRATED FINANCE (WEALTH)

The Group's integrated finance (wealth) business includes three major segments: insurance, investment and wealth management and innovative finance.

INSURANCE[Note]

The Group's insurance segment mainly includes Fosun Insurance Portugal, Yong'an P&C Insurance, Pramerica Fosun Life Insurance, Peak Reinsurance, Ironshore and MIG.

The Group has regarded insurance as a good means to connect Fosun's investment capability to high quality long-term capital. On one hand, the above-mentioned insurance companies can improve their profits from underwriting by leveraging on the Group's extensive industrial operations experience and expertise in insurance and finance, and on the other hand may also help the Group to realize higher investment revenue through effective investment practices. As a result, insurance plus investment will be our core business in the future.

During the Reporting Period, the revenue and profit attributable to owners of the parent of the insurance segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	13,094.2	5,331.0	+145.6%
Profit attributable to owners of the parent	1,011.3	1,788.5	-43.5%

During the Reporting Period, the increase in revenue of the insurance segment was mainly attributable to the expansion of insurance business, including the growth of self-business and new insurance company business captured through mergers and acquisitions. The decrease in the profit attributable to owners of parent of the insurance segment was mainly affected by the weakness of global economy and the shrinkage of entire insurance industry.

Note: Financial data presented in this section are based on local general accounting standards of individual portfolio companies.

***Fosun Insurance Portugal*[1]**

Fosun Insurance Portugal is a global operator in the Portuguese insurance market, selling products in all key lines of business and benefiting from the largest and most diversified insurance sales network in Portugal, including exclusive and multi-brand agents, brokers, own branches, internet and telephone channels and having strong distribution partnerships with the post office and Caixa Geral de Depósitos S.A., a leading Portuguese bank. It also has an international presence in seven countries, distributed in three continents (Europe, Asia and Africa). The Group owns 84.986% equity interest in Fidelidade and 80.0% equity interest in each of Multicare and Fidelidade Assistência respectively.

During the Reporting Period, Fosun Insurance Portugal reached a gross premium income of Euro1,804.1 million, a non-life business net combined ratio of 95.9%, solvency adequacy ratio of 215.7%[2] and the net profit reached Euro72.5 million. Its investable assets totalled Euro13,322.6 million, and total investment return reached 1.5%.

International business of Fosun Insurance Portugal continued to reveal a strong commercial performance, reaching overall Euro129.3 million in direct insurance premiums, an increase of 12.6% when compared to the same period of last year. In terms of non-life business, international activity weighted 11.3% in total portfolio.

Fosun Insurance Portugal's strong positioning and levels of service have reinforced its position in the Portuguese insurance market, achieving a total market share of 30.9% in June 2016 (increased by 0.2 percentage point over June 2015).

Fosun Insurance Portugal was distinguished with several awards during the Reporting Period, such as Marca de Confiança 2016 (Most Trusted Brand), Escolha do Consumidor 2016 (Consumer's Choice), Marktest Reputation Index 2016.

Notes:

1. Financial data of Luz Saúde and Thomas Cook are included in that of Fosun Insurance Portugal disclosed in Management Discussion and Analysis, however financial data of Luz Saúde and Thomas Cook are consolidated into the health segment and happiness segment respectively in the consolidated financial statements of the Company.

2. It is calculated on the basis of Solvency I as of 31 December 2015. Europe implemented Solvency II regime in 2016 for the first time, hence at present it is in the transitional phase of Solvency I and Solvency II. According to the specific transition requirements of Solvency II regime, Fosun Insurance Portugal is assessing and calculating its solvency adequacy ratio under Solvency II, and expects to release it in 2017.

Yong'an P&C Insurance

The Group holds 19.93% equity interest in Yong'an P&C Insurance. Yong'an P&C Insurance is a national insurance company headquartered in Xi'an and operates all types of non-life insurance business. Yong'an P&C Insurance has taken the initiative and will be continuing to adjust and transform its business in 2016. It has discontinued certain less efficient businesses and constantly optimized business portfolio; increased per capita production capacity, reduced the claim settlement cost, enhanced innovative development, and actively explored internet applications. During the Reporting Period, Yong'an P&C Insurance recorded gross premium income of RMB5,080.0 million, net profit of RMB361.1 million, investable assets of RMB11,250.3 million, net combined ratio of 99.8%, solvency adequacy ratio of 265.6% and total investment return of 4.3%.

Pramerica Fosun Life Insurance

The Group holds 50% equity interest in Pramerica Fosun Life Insurance which was established in September 2012, with a registered capital of RMB1.3 billion. It performed sales through multiple channels, including personal insurance channels, worksite marketing channels, bancassurance channels. In recent years, total premium achieved by Pramerica Fosun Life Insurance has been growing rapidly and it has established the Beijing branch and Tongzhou sub-branch in Beijing, and approval has been obtained for establishing the Shandong branch. Pramerica Fosun Life Insurance has followed a business model dominated by regular premium business, innovations on internet and innovations in products will be pursued continuously, while innovative sales model in the form of "Insurance + Health Manager + Retirement Community + Overseas Asset Allocation" will be established. Today, Pramerica Fosun Life Insurance possesses a comprehensive set of product lines including life insurance, accident insurance, critical illness insurance, universal life insurance and medical insurance.

During the Reporting Period, new annualized premium income and total premium of Pramerica Fosun Life Insurance reached RMB114.0 million and RMB848.8 million respectively (both including universal life insurance policyholders' deposits). During the Reporting Period, Pramerica Fosun Life Insurance recorded premium income of RMB55.2 million, net loss of RMB82.1 million, investable assets of RMB2,539.0 million, solvency adequacy ratio of 442.3% and total investment return of 2.1%.

Peak Reinsurance

Peak Reinsurance obtained its certificate of authorization in respect of the property and casualty reinsurance business and the license for underwriting long-term reinsurance business from the Office of the Commissioner of Insurance of Hong Kong in 2012 and 2014 respectively. This makes Peak Reinsurance one of the few locally established reinsurance companies in Asia Pacific region underwriting both life and non-life insurance businesses. Peak Reinsurance strives to provide innovative and forward-looking reinsurance services for customers in the Asia Pacific region, Europe, the Middle East and Africa (EMEA) and the Americas. During the Reporting Period, Peak Reinsurance further expanded its business and brand globally as scheduled. As at the end of the first half of 2016, Peak Reinsurance has successfully served over 441 customers in 62 markets around the world (as compared to 269 customers for the same period in 2015). In July 2016, Peak Reinsurance was awarded "Asia Reinsurer of Year" by *Asian Banking and Finance* magazine.

During the Reporting Period, Peak Reinsurance's gross premium income was USD274.4 million (compared to USD177.7 million for the same period in 2015); net loss before tax was USD35.8 million; net combined ratio was 107.0%; solvency adequacy ratio was 608%; investable assets were USD938.1 million; and total investment return was -1.1%. As of 30 June 2016, the Group owns 85.1% equity interest in Peak Reinsurance, while International Finance Corporation owns the remaining 14.9% equity interest.

Ironshore

In 2015, the Group completed the acquisition of 100% equity interest in Ironshore, with the purchase price of approximately USD2,518.6 million. Ironshore is a global specialty insurance company operating principally in Bermuda, the United States, Lloyd's and Ireland. Its management team has in-depth experience in the insurance industry, broad industry network and outstanding ability to operate a large enterprise, and is regarded highly by peers in the industry.

During the Reporting Period, Ironshore recorded gross premium income of USD1,150.3 million, net profit of USD148.3 million, net combined ratio of 96.0%, solvency adequacy ratio of approximately 170%, total investable assets of USD5,427.8 million, and total investment return of 2.5%.

In June 2016, the Company submitted an application under Practice Note 15 of the Listing Rules to seek approval of the Hong Kong Stock Exchange for the proposed spin-off and separate listing of Ironshore on the New York Stock Exchange or NASDAQ Stock Market. In July 2016, Ironshore made a public filing of the registration statement under the U.S. Securities Act of 1933 with the U.S. Securities and Exchange Commission in connection with the proposed initial public offering of the ordinary shares of Ironshore.

MIG

In July 2015, the Group completed the acquisition of 100% equity interest in MIG with an aggregate transactional value of approximately USD439.0 million, and it was delisted and ceased trading on the New York Stock Exchange. MIG is a professional property and casualty insurer and an insurance administration services company focusing on niche markets. MIG markets and underwrites property and casualty insurance programs and products in the standard and non-standard markets through a broad and diverse network of independent retail agents, wholesalers, program administrators and general agencies that value service and have specialized knowledge and focused expertise.

During the Reporting Period, MIG recorded gross premium income of USD360.6 million, net profit of USD11.4 million, net combined ratio of 103.5%, solvency adequacy ratio of 193.5%, investable assets of USD1,557.1 million, and total return on investment of 1.5%.

INVESTMENT

The Group adheres to the concept of value investment and follows the model of "Combining China's Growth Momentum with Global Resources" to invest in a series of enterprises benefiting from the growth momentum of China in both domestic and global markets. The Group's investment business is divided into three segments, which are strategic investment, private equity investment/venture capital investment/capital contribution to the Group's asset management business as a limited partner (PE/VC/LP investments), and secondary market investments.

During the Reporting Period, the revenue and profit attributable to owners of the parent of the investment segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	213.4	169.6	+25.8%
Profit attributable to owners of the parent	2,310.1	1,132.2	+104.0%

During the Reporting Period, the increase in the revenue of the investment segment was mainly attributable to the growth of rental income from 28 Liberty. The increase in the profit attributable to owners of parent of the investment segment was mainly attributable to net result of the gains on deemed disposal of associates, interests and dividend income from available for sale investment, which was offset by provision for impairment of investments.

Strategic Investment

The Group's strategic investment includes Focus Media, Lloyds Chambers, 28 Liberty and Zhaojin Mining, etc..

Focus Media

Focus Media is an important investment of the Group in the culture and media industry. At the end of December 2015, Focus Media Holding Limited was successfully listed on the A-share market by way of backdoor listing through Hedy Holding Co., Ltd. (stock code: 002027.SZ, and changed its name to Focus Media Information Technology Co., Ltd. in April 2016), which was one of the first Chinese concept shares to be relisted on the A-share market. The Group holds 7.62% equity interest in the listed company, and is one of the significant shareholders of Focus Media. In this mobile internet era, Focus Media capitalizes on its in-depth understanding of advertising and its insights into the consumer landscape and uses its mobile internet technology that integrates offline with online information to target the top 200 million customers of commercial value as its driver of brand sales. Focus Media strives to build an O2O (Online to Offline) portal with an offline big data, aiming to be an important player of mobile internet portal.

Lloyds Chambers

In October 2013, the Group purchased Lloyds Chambers with its partner at a purchase price of GBP64.5 million. The project is located at 1 Portsoken Street E1 in the financial district of London. Lloyds Chambers has a sound financing, taxation, property management and corporate governance. During the Reporting Period, its rental income was GBP3.6 million. Asset management of the project is being implemented in accordance with the business plan.

28 Liberty

In December 2013, the Group completed the acquisition of 28 Liberty, freehold for investment purposes at a purchase price of USD725 million. 28 Liberty, located in the financial district of Lower Manhattan of New York, is a 60-storey Grade A office building of landmark significance with a leasable area of 2,215,000 sq.ft. During the Reporting Period, the rental revenue of the New York building project amounted to USD26.1 million.

Zhaojin Mining

Zhaojin Mining is a large conglomerate with exploration, mining, processing and smelting operations and focuses on the gold production business, with mine-produced gold as its main product. Zhaojin Mining is committed to maintaining strategic cooperation with local governments, large-scale geological exploration institutes and large enterprises. Through equity mergers and acquisitions as well as implementation of full-scale development strategies, it aims to seize high-quality resources and play a leading role in driving the industrial bases in Shandong, Xinjiang and Gansu provinces. It also increased its efforts in resources integration in the periphery of industrial clusters, which has further enhanced the company's resource strength. During the first half of 2016, the gold output of Zhaojin Mining's mines was approximately 10.42 tons, basically flat as compared with that in the same period of last year; revenue amounted to approximately RMB3,234.8 million, representing an increase of 20.82% over the same period of last year.

PE/VC/LP Investments

PE Investments

The Group's investment in PE involves international fashion, mass consumption, advanced manufacturing and other industries. During the first half of 2016, the amount of new investment (at the accumulated cost of investment) was approximately RMB952.3 million, and the amount of exit was approximately RMB802.3 million. As of 30 June 2016, the Group has invested in 27 PE projects with total remaining investment amount of approximately RMB2,006.3 million (at the accumulated cost of investment).

VC Investments

Fosun Kinzon Capital is the Group's venture capital platform investing in early and growth stage of internet-related enterprises. Fosun Kinzon Capital team focuses on early stage of high-potential ventures utilizing mobile-internet (including innovative finance, internet health, internet-related real estate & automotive, O2O (Online to Offline), internet education, on-line travel and services to small and medium enterprises). During the Reporting Period, the Fosun Kinzon Capital team has invested in around 37 projects with total investment amount of approximately RMB1,187.4 million.

Fosun Tonghao Capital is a high-technology venture capital investment fund team under Fosun focusing on early stage sectors. It mainly invests in the seed, angel and A-round stages, with focuses on healthcare and TMT (Technology, Media, Telecom) sectors, and carries out innovative industrial investments by adopting the "Medical + New Scientific Technology" model and the "Financial, Travel, Education, etc. + New Scientific Technology" model. During the Reporting Period, Fosun Tonghao Capital team has invested in 3 projects with an accumulated investment amount of RMB88.0 million.

LP Investments

The Group made investment through capital contribution as a limited partner while proactively developing its asset management business. As of 30 June 2016, the Group committed to contribute a total of RMB9,704.6 million (of which RMB691.2 million was committed to be contributed by Forte), RMB7,569.2 million was actually contributed (of which RMB691.2 million was contributed by Forte to the real estate series funds of Forte).

Secondary Market Investments

The Group's major investments in the secondary market comprise Folli Follie. For other investments in the secondary market, please refer to "Significant Secondary Market Holdings Held by the Group".

Folli Follie

Folli Follie, a globally renowned fashion retail group, was an overseas strategic investment of the Group in 2011. As of 30 June 2016, the Group held 10.0% equity interest and Pramerica-Fosun China Opportunity Fund, a fund managed by the Group, held 3.89% equity interest in Folli Follie, amounting to 13.89% equity interest in total.

The sales revenue of Folli Follie for the first quarter of its financial year in 2016 amounted to Euro293.7 million, representing an increase of 9.3% over the same period of last year. Its EBITDA was Euro70.9 million, representing an increase of 7.0% over the same period of last year. Net profit amounted to Euro43.2 million, representing an increase of 25.3% over the same period of last year. The sales of its self-owned core brand business increased by 11.7% and EBITDA increased by 7.4% over the same period of last year. The other two business segments of Folli Follie – wholesale/retail and department stores achieved growth of 2.9% and 5.7% respectively in sales revenue over the same period of last year.

Since its initial investment in 2011, the Group has leveraged on its solid industrial foundation and extensive online and offline channel resources in China to assist Folli Follie's development in the Greater China Region in respect of sales network expansion and brand building. Folli Follie achieved a continuous steady growth in the sales performance in China and a significant acceleration of the expansion of sales network.

Significant Secondary Market Holdings Held by the Group[1]

No.	Stock Code	Stock Name	Number of Securities (As at 30 June 2016)	Percentage of Total Number of Shares	Accounting Treatment[2]
1	002027.SZ	Focus Media	666,041,572	7.62%	B
2	01988.HK	Minsheng Bank[3]	773,019,800	2.12%	A
3	01336.HK	NCI	44,661,800	1.43%	B
			82,262,400	2.64%	A
4	QIHU.NYSE	QIHU	1,499,399	1.16%	B
	-	QIHU Convertible Bonds	1,291,976	N/A	
5	02799.HK	China Huarong	500,000,000	1.28%	B
6	FFGRP.GA	Folli Follie	6,695,460	10%	A
7	SINA.NASDAQ	SINA	2,524,389	3.61%	B
	-	SINA Convertible Bonds	222,312	N/A	
8	834218	Hechuang Technology[4]	18,928,300	16.76%	B
9	TCG.LN	Thomas Cook	129,837,066	8.45%	B
10	RENE.PL	REN	28,370,665	5.32%	B

Notes：

1. The above calculation covers the securities investments of the Group in the secondary markets; however, it does not contain the share interests in the subsidiaries or associates, or the securities invested by associates or funds of the Group.
2. A：Equity investments at fair value through profit and loss；B：Available-for-sale investments.
3. Including deemed derivative interests of 390 million shares.
4. Hechuang Technology is listed on the NEEQ.

WEALTH MANAGEMENT AND INNOVATIVE FINANCE

During the Reporting Period, the revenue and profit attributable to owners of the parent of the wealth management and innovative finance segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	283.3	277.7	+2.0%
Profit attributable to owners of the parent	655.2	576.4	+13.7%

During the Reporting Period, the increase in both revenue and profit attributable to owners of the parent of the wealth management and innovative finance segment was mainly attributable to the business growth of asset management.

WEALTH MANAGEMENT

Asset Management

During the Reporting Period, the Group continuously expanded its asset management business by upholding the investment philosophy of value investment and "Combining China's Growth Momentum with Global Resources" and consistently generated long term and stable returns for limited partners.

The funds currently managed by the Group mainly include various RMB funds and USD funds, covering various types of assets portfolio, such as growth funds and property development funds, such as Zhejiang Growth Fund, Weishi Fund, Fosun Capital, Fosun Chuanghong, Star Capital, Shanghai Sunvision Xicheng Equity Investment Center (Limited Partnership), Shanghai Sunvision Binhe Equity Investment Center (Limited Partnership), Ji'nan Financial Investment Development Fund Partnership (Limited Partnership), Pramerica-Fosun China Opportunity Fund, Carlyle-Fosun, Ji'nan Financial Fosun Weishi Equity Investment Fund Partnership (Limited Partnership), Shenzhen Fosun Ellassay Fashion Investment Fund (Limited Partnership), real estate series funds of Forte, CMF and others.

Meanwhile, the Group also actively expanded the size of assets management through acquisition. The Group acquired IDERA, a Japanese real estate capital management company in May 2014. The Group also acquired 60% equity interest in Resolution Property, a European real estate capital management company headquartered in London in June 2015. In

August 2015, the Group established Fosun Eurasia Capital, a Russian asset management limited company.

The asset management business of the Group, mainly targeting domestic and international high-end large institutional clients and high net worth individual clients, will continue to actively seek institutional investors, large enterprises and family capital to become limited partners of the Group for long term cooperation.

As at the end of the Reporting Period, the scale of the asset management business of the Group reached RMB64,792.4 million, of which RMB12,810.0 million was managed by IDERA, RMB6,602.3 million was managed by Resolution Property, RMB8.3 million was managed by Fosun Eurasia Capital. The Group has committed to contribute RMB1,245.2 million as a general partner and RMB9,704.6 million as a limited partner to the asset management business. The management fee derived from the asset management business amounted to RMB293.4 million. In addition, during the Reporting Period, the asset management business of the Group invested in 9 new projects, and increased investment in 7 existing projects, with an accumulated investment of RMB9,289.4 million.

IDERA

In May 2014, the Group completed its acquisition of 98% equity interest in IDERA, a Japanese real estate capital management company, at a consideration of JPY6,811.0 million. This investment is an important step of Fosun's pursuit of "insurance + investment" strategy to build its global investment capability. IDERA is a leading Japanese independent real estate capital management and fund platform and as at the end of the Reporting Period, its assets under management were over JPY198,632.5 million. IDERA will become the real estate investment platform of Fosun in the Japanese market and will continue to provide outstanding real estate fund and asset management services for investors in Europe and America, Asia, the Middle East and Japan.

During the Reporting Period, IDERA recorded an unaudited operating revenue of JPY1,207.2 million, net profit of JPY814.4 million and net asset book value of JPY10,153.0 million according to the Japanese accounting standards.

Resolution Property

In June 2015, the Group acquired 60% equity interest in Resolution Property, a European real estate capital management company headquartered in London, for a consideration of Euro15.6 million. This investment is also an important step of Fosun's pursuit of "Insurance + Investment" strategy to build its global investment capability. Resolution Property is a leading fund manager focusing on real estate value-added and opportunistic investment in Europe and will become a priority platform of Fosun in the European market for real estate investment. As at the end of the Reporting Period, total funds under its management were approximately RMB6,602.3 million.

Fosun Eurasia Capital

Established in Moscow in August 2015, Fosun Eurasia Capital is 75% held by the Group. Fosun Eurasia Capital serves as a major comprehensive financial platform for the Group, providing financial, asset management and investment advisory services throughout Russia and its neighbouring countries. Fosun Eurasia Capital's scope of investment deploys across all asset classes, including fixed income, direct investments, real estate, bonds, listed and private equity, and identifies and evaluates investment opportunities in various industries including energy, natural resources, consumer and manufacturing industries. Fosun Eurasia Capital also provides foreign investment advisory services and seeks for underlying high-quality investment projects for local Russian and international investors. As at the end of the Reporting Period, total assets under its management were approximately RMB8.3 million.

BANKING AND OTHER FINANCIAL BUSINESS

H&A

In July 2015, the Group made an offer to acquire at least 80% of the share capital and voting rights of H&A plus one H&A share and voting right, at an offer price of Euro682.50 per no-par value ordinary share of H&A and the maximum amount of consideration payable was expected to be not more than Euro210 million ("**H&A Acquisition**"). The H&A Acquisition is currently in the process of obtaining regulatory approvals. The H&A Acquisition will enhance the Group's capability of providing financial services in Europe, in the areas of private banking asset management, financial markets and fund custodian services to individual, corporate and institutional clients, particularly the small and medium sized enterprises.

Fosun Finance Company

Fosun Finance Company officially commenced operations in September 2011 and has obtained the loan and entrusted loan business qualification and the interbank lending market business qualification. During the Reporting Period, Fosun Finance Company operated in a steady and sound manner and achieved operating revenue of RMB76.6 million, net assets of RMB1,785.2 million and net profit after tax of RMB12.9 million. As of 30 June 2016, Fosun Finance Company had 135 members in total, with deposits amounting to RMB4,673.5 million and loans amounting to RMB4,493.0 million.

Fosun Hani Securities

Fosun Hani Securities is an important investment of the Group to acquire a financial platform in Hong Kong in July 2014. The Company indirectly holds 100% equity interest in Fosun Hani Securities. The acquisition of Fosun Hani Securities has significant importance in opening up investment channels and enhancing overseas asset management capabilities.

Established in 1987, Fosun Hani Securities is a registered securities broker with license in Hong Kong to deal in securities on behalf of retail customers and corporate customers. During the Reporting Period, with the issued capital of HKD585.2 million, Fosun Hani Securities owns four types of securities business related licenses: dealing in securities (Type 1), advising on securities (Type 4), advising on corporate finance (Type 6) and asset management (Type 9). During the Reporting Period, Fosun Hani Securities managed the assets of customers amounting to HKD3,517.9 million and its total assets reached HKD749.1 million. By utilising the above licenses, Fosun Hani Securities will act as the Group's platform in Hong Kong to promote the establishment of domestic and overseas investment channels and enhance the overseas asset management capabilities of Fosun.

Hangzhou Financial Investment Leasing

Hangzhou Financial Investment Leasing is a financing leasing platform jointly established by the Group and Hangzhou Financial Investment Group Co., Ltd. in June 2013 with an initial registered capital of USD99 million. It is mainly engaged in the business of providing finance optimization, financing and vendor marketing services to quality growth-based small and medium sized enterprises and public utility units. With strong financial and industrial background of its shareholders, the company pays close attention to the needs of its customers, implements its differentiation strategy and makes full use of the unique functions of financing leasing so as to serve real economy, small and medium sized enterprises and urban construction. As at the end of the Reporting Period, the amount of assets leased by Hangzhou Financial Investment Leasing was approximately RMB838 million.

INNOVATIVE FINANCE

Mybank

The Group, as a founder, injected registered capital of RMB1,000 million into Mybank to acquire 25% equity interest in Mybank.

Commencing operation in June 2015, Mybank is a joint-stock commercial bank which provides wealth management for small and micro enterprises and individual consumers on the internet, and operated in the mode of a platform with light assets held for trading. The Group considers that Mybank has an investment value as it operates its business on the basis of real economy and real trading backgrounds, and utilizes unique risk control technologies to realize whole process network operation, providing online financing and other financial services for target clients with characteristics of large scale, great volume, intensive operation and information support.

As of 30 June 2016, the accumulated amount of loans granted by Mybank reached RMB41,834 million with a cumulative number of 1,642,500 borrowers and an average loan balance per borrower of RMB25,500. The accumulated amount of loans granted under Wangnongdai (旺農貸) had a balance of RMB144 million with a total of 10,892 households. The non-performing loan ratio of Mybank was 0.68%. Meanwhile, Yulibao (餘利寶), a fund distributed by Mybank targeting at corporate customers, had a balance of RMB2,819 million.

Cainiao

In May 2013, the Group invested RMB500 million to subscribe for shares in Cainiao, representing 10% of Cainiao's equity interest. Cainiao carried out the first round of financing at the end of 2015 and Fosun's shareholding was diluted to 7.5%. Cainiao's vision is to develop a China Smart Logistics Network that can help deliver online shopping in all cities across China within 24 hours to enhance merchant's logistics service capabilities and service quality in order to reduce total logistics costs and eliminate the logistics bottleneck.

As of June 2016, Cainiao already had next day coverage capacity in 122 cities / 575 counties as well as same day coverage capacity in 32 cities. It had approximately 659,000 of daily average orders for warehousing and distribution during April to June of 2016.

In May 2016, Cainiao announced its establishment of the largest express self-pickup service platform in China jointly with 12 courier companies and 8 self-pickup counter companies to open up the last kilometer information flow. Currently it is expected to have access to more than 80% of the self-pickup counters nationwide.

As of 30 June 2016, Cainiao had self-constructed operating area of 816,000 sq.m. and its average occupancy rate reached 86%. In addition, it has entered into 5 new land contracts from April to June.

Chuangfu Finance Leasing

Chuangfu Finance Leasing is mainly engaged in automobile finance leasing for corporate and individual consumers who need mid- to high-end automobile related financial services. As a market leader in its field, the company maintains strategic collaborations with a number of high-end branded automobile manufacturers and dealers such as Audi, Tesla, BMW, Mercedes

Benz and Volvo, etc.. As at the end of the Reporting Period, the Group had a shareholding of 59.4% in Chuangfu Finance Leasing. In 2016, Chuangfu Finance Leasing strives to penetrate and develop retail and large customer channels, plan and expand business coverage regions, innovate and enhance product development capabilities, and has finally transformed steadily to realize a more comprehensive business layout. As of 30 June 2016, the scale of leasing assets amounted to RMB902.6 million, representing an increase of 79.6% over the same period of 2015. Revenue realized on accumulated basis for the current period was RMB41.8 million and net profit was RMB3.4 million, representing an increase of 53.8% and 104.9%, respectively, over the same period of last year.

Yuntong Small Loan

Guangzhou Yun Tong Micro Credit Co., Ltd. ("**Yuntong Small Loan**") was approved to commence operations in December 2015. During the Reporting Period, just over twenty large internet enterprises were granted this type of licenses in China and license resources were relatively scarce. Since the national online small loan license has outreached the regional restrictions, we can conduct business across the country through the internet, so that we can have more opportunities to deal with customers than traditional small loan companies, and it is easier for us to select loan customers of relatively high quality, which is conducive to large-scale development.

Yuntong Small Loan has a registered capital of RMB200 million. As at the end of the Reporting Period, the Group held a total equity interest of 68%. Yuntong Small Loan will establish an open online loan system based on big data geared to the needs of the whole society. In the initial stage, the company will mainly conduct the scenario-based loans business. In the advance stage, it will conduct the business of individual consumer loans by relying on the credit weakening scene with internet big data as the major risk management method and start with the Group's dominant industries and proceed with deep excavation and concentrate its efforts on one to three industries (including loans relating to real estate/cars/commodities/individual consumption).

Fosunling

Fosunling is a significant investment of the Group's layout in the innovative finance sector. Fosunling has a registered capital of RMB100 million and is 100% owned by the Group.

Fosunling concentrates on building an integrated investment and financing platform characterized by industrial depth and multi-dimensional ecosystem. Fosunling's own internet-based financial platform "Fosunling" was launched successfully in mid-September of 2015. As of 30 June 2016, it had completed the offline asset securitization business of approximately RMB800.0 million, and the total value of first launched online transactions of financial products was approximately RMB202.1 million. More than 75,500 individuals became registered customers of the platform. Fosunling will continue to build an innovative and low-cost financing channel through the internet, and go in for providing all-round services including financial, entertainment, healthcare and medical services etc. for its clients.

INDUSTRIAL OPERATIONS

The industrial operations of the Group include four key segments: health, happiness, property development and sales, and resources. The health segment mainly includes Fosun Pharma, Starcastle Senior Living, Luz Saúde, Star Healthcare, Sanyuan Foods, Zhongshan Public Utilities and Silver Cross; the happiness segment mainly includes Yuyuan, Club Med, Atlantis, Studio 8, BONA, Cirque du Soleil and Thomas Cook; the property development and sales segment mainly includes Forte, The Bund Finance Center and Resource Property; the resources segment mainly includes Hainan Mining and ROC.

HEALTH

During the Reporting Period, the revenue and profit attributable to owners of the parent of the health segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	8,753.8	7,319.6	+19.6%
Profit attributable to owners of the parent	726.9	579.2	+25.5%

During the Reporting Period, the increase in both revenue and profit attributable to owners of the parent of the health segment was mainly due to the continuous and steady business growth from manufacturing, distribution service of medical devices and healthcare service segments of Fosun Pharma.

Fosun Pharma

In the first half of 2016, amidst the severe situation that was full of challenges and uncertainties in the economies of the world and the PRC, continuous reform of the medical system in the PRC and the limited growth of pharmaceutical manufacturing industry brought policy opportunities to the development of medical services. During the Reporting Period, Fosun Pharma adhered to its business philosophy of ‘‘Innovation for Good Health’’, focused on its core pharmaceutical and healthcare businesses, continued to develop product innovation and improve management, actively promoted the strategies of organic growth, external expansion and integrated development, thereby maintaining the balanced growth of its principal businesses.

During the Reporting Period, the revenue of Fosun Pharma increased by 17.15% as compared to the same period of 2015 to RMB6,878 million, and excluding the impact of the disposal of Handan Pharmaceutical Co., Ltd. ("**Handan Pharmaceutical**"), revenue would have increased by 18.77% as compared with the same period of 2015. Of which, the revenue from pharmaceutical manufacturing and research and development (R&D) segment of Fosun Pharma amounted to RMB4,797 million, representing an increase of 17.66% as compared to the same period of 2015, and excluding the impact of the disposal of Handan Pharmaceutical, revenue from pharmaceutical manufacturing and R&D would have increased by 20.03% as compared with the same period of 2015. The revenue from healthcare service business amounted to RMB752 million, representing an increase of 11.57% as compared to the same period of 2015.

From January to June 2016, Fosun Pharma recorded profit before tax of RMB1,930 million and profit attributable to owners of the parent of RMB1,500 million, representing an increase of 6.61% and 15.10%, respectively, as compared to the same period of 2015. Net cashflow from operating activities continued to rise, increasing to RMB936 million for the first half of 2016, representing an increase of 38.17% as compared to the same period of 2015.

During the Reporting Period, the pharmaceutical manufacturing and R&D segment of Fosun Pharma continued to grow steadily and the development of its professional operational team was further strengthened. In the first half of 2016, the sales of Fosun Pharma's major products in therapeutic areas such as cardiovascular system, anti-infection and central nervous system maintained rapid growth. Among new and recent products, the cardiovascular therapeutic product You Di Er (alprostadil dried emulsion) and the metabolism system therapeutic product You Li Tong (febuxostat tablets) maintained prominent growth exceeding 100% as compared to the same period of last year.

As at the end of the Reporting Period, Fosun Pharma had 172 pipeline drug, generic drug, generic biopharmaceutical drug and vaccine projects. During the Reporting Period, Fosun Pharma continued to increase the investment in R&D. The R&D expense in the pharmaceutical manufacturing and R&D segment amounted to RMB243 million, representing an increase of 4.14% growth from the same period of 2015 and accounting for 5% of the revenue of the pharmaceutical manufacturing and R&D segment.

In the first half of 2016, Fosun Pharma continued to reinforce its substantially completed strategic deployment of healthcare services segment with high-end healthcare institutions in the more developed coastal cities and specialty and general hospitals in second-tier and third-tier cities in the PRC. It established regional medical centers and a supply chain spanning health industries and explored models of cooperation with local large state-owned companies, public hospitals and university-affiliated hospitals to accelerate its internet medical development strategy and enhance operating capabilities and profitability. During the Reporting Period, the ‘‘Phase II district project of Qingdao Qilu Hospital of Shandong University’’ and the Wenzhou Geriatric Hospital, in both of which Fosun Pharma took part, commenced and started operation respectively, laying foundations of a new model for social enterprises' participation in the healthcare services segment. Fosun Pharma participated in the reorganization of healthcare operations of relevant medical institutions previously in the Xuzhou Coal Mining Group, which was a breakthrough of Fosun Pharma in reorganizing healthcare operations of state-owned companies as it would facilitate the exploration of cooperating and managing medical institutions with such large local institutions and large insurers. Such a breakthrough was momentous towards the reformation of hospital with mixed ownership and integration of the healthcare supply chain. Furthermore, Fosun Pharma commenced its blood dialysis specialty franchise medical operation through Hunan Jingren Medical Investment Management Co., Ltd.. Moreover, through further involvement in the ‘‘B’’ round financing of ‘‘Mingyi Zhudao’’ platform, a seamless integration of online and offline services was achieved and a closed circuit of O2O was formed so as to explore the innovation of medical services operation and model.

Fosun Pharma continued to push the development of the medical diagnosis and medical devices segment forward. During the Reporting Period, Fosun Pharma actively fostered the business development of Alma Lasers Ltd., commenced preparations for the listing of the Sisram Medical Limited and its subsidiaries and Yaneng Bioscience (Shenzhen) Co., Ltd. in Hong Kong and enhanced the expansion of the distribution business of Chindex Medical Limited. The volume of surgery by Da Vinci surgical robotic system maintained a significant increase in the first half of 2016.

Starcastle Senior Living

Starcastle Senior Living is a joint venture for developing senior living property in China. It was established by the Group and Fortress Investment Group LLC, each holding 50% equity interest of Starcastle Senior Living. The company's first high-end senior living project is customized for Chinese senior citizens which commenced operations in May 2013, providing one-stop services to Chinese seniors from independent living to hospice care. Phase I has a total of 218 units with occupancy rate of 97% by 30 June 2016.

Luz Saúde

Luz Saúde is one of the largest groups providing healthcare services in the Portuguese market, providing its services through 20 units (ten private hospitals, one national health service hospital under a public private partnership regime, seven private clinics operating day-care regimes and two residences for the elderly) and is present in the north, centre and centre-south of Portugal.

As at the end of the Reporting Period, Fidelidade held 98.4% equity interest of Luz Saúde. In the first half of 2016, Luz Saúde provided 1,179 beds and recorded good operational and financial results due to the growth and consolidation in the Portuguese private healthcare market. Its consolidated operational revenues reached Euro231.2 million, an increase of 8.6% over the same period of last year, mainly driven by growth in the private health segment (+10.7%) which was mainly contributed by a generalized increase in activity, both in ambulatory and inpatient services, by the acquisition of Hospital da Luz – Guimarães and by the entry of Hospital da Misericórdia de Évora in the consolidation perimeter.

During the Reporting Period, consolidated EBITDA reached Euro28.0 million, with an EBITDA margin of 12.1% as compared to 14.6% of the same period in 2015, which was mainly affected by the performance of Hospital Beatriz Ângelo, as a result of the significant activity increase in Oncology and HIV/AIDS treatments. In the private segment, EBITDA grew by 0.4% to Euro31.0 million. Net income attributable to shareholders totalled Euro10.0 million, representing a 4.9% decline as compared to the same period of 2015.

Star Healthcare

Shanghai Star Healthcare Co., Ltd. ("**Star Healthcare**") is a wholly-owned company of the Group, combining the Group's internal and external outstanding medical resources, with an aim to provide one-stop and whole-process health management service and third-party insurance service for mid- to high-end member customers and corporate customers.

As at the end of the Reporting Period, Star Healthcare has completed resources optimization and generation replacement of six major series of products. Star Healthcare cooperated with Pramerica Fosun Life Insurance to develop a fusion product of "health management + insurance cover" and launched the first product in the industry on lifestyle intervention and double insurance cover for diabetes complications. During the first half of 2016, the formulation of a leading insurance claim settlement core system in the industry was completed, and a professional and integrated multi-media customer service system and health management system were being actively built as a foundation for massive service capabilities upon completion in the third quarter of 2016. Star Healthcare has formed a professional service team comprising various talents such as insurance-claiming specialists, medical experts, health managers and nutritionists, to offer health management service to customers through the company multi-media platform.

Facing the service demand in the insurance market, the direct billing network resources of Star Healthcare in mainland China mainly concentrate in the regions of Beijing, Shanghai, Guangzhou, Shenzhen etc., covering 16 provinces and cities and approximately 200 cooperative medical institutions. During the Reporting Period, through strengthening internal quality sampling examination during the final period and continuous direct payment training, it is capable to provide professional direct billing medical management and claim settlement services to insurance companies and has initially offered the relevant services to Yong'an P&C Insurance.

Sanyuan Foods

As at the end of the Reporting Period, the Group and Fosun Chuanghong, a fund managed by the Group, held 16.67% and 3.78% equity interest in Sanyuan Foods respectively. Sanyuan Foods is a renowned brand in the dairy industry of China, famous for the quality and safety of its products, and enjoys significant market advantages in Beijing and the peripheral markets. Fosun is optimistic about the future growth of dairy consumer goods in China.

After acquiring shares of Sanyuan Foods, Fosun utilized global resources to assist in formulating corporate strategies and introducing merger and acquisition targets for realizing integrated development in Sanyuan Foods and enhancing its leading position in the dairy industry of China.

Facing intensive competition in the domestic dairy product market, Sanyuan Foods actively launched new products, adjusted product structure and strengthened brand publicity. During the Reporting Period, it recorded operating revenue of RMB2,299.4 million, and net profit attributable to owners of the parent amounted to RMB153.3 million.

Zhongshan Public Utilities

As at the end of the Reporting Period, the Group held 12.35% equity interest in Zhongshan Public Utilities. Zhongshan Public Utilities, being an industry-leading professional integrated environmental service operator, acquired 100% equity interest in Zhongshan Utilities Gongcheng Co., Ltd. during the Reporting Period, improving the environmental protection industrial layout, enhancing company's ability to expand projects and boosting the implementation of Zhongshan Public Utilities' overall strategy. During the Reporting Period, net profit of Zhongshan Public Utilities attributable to shareholders of the listed company amounted to RMB468.28 million, a decline of 50.1% over the same period of 2015.

Silver Cross

Silver Cross was an overseas investment made by the Group and the transaction was completed in July 2015. As at the end of the Reporting Period, the Company indirectly held 87.2% equity interest in Silver Cross through its wholly-owned subsidiary.

Silver Cross, which was established in 1877 by William Wilson, has established itself as a leading UK nursery brand. Silver Cross incorporates the latest product design with engineering mechanism to offer its customers a range of multifunctional and lightweight strollers alongside its hand-built legacy prams and complemented by its nursery furniture range. Silver Cross has an international distribution network covering UK, Europe, the Middle East, Asia and Asia Pacific regions. In UK, it has a significant retail presence with a strong national retail footprint and an extensive network of 170 independent retailers. Silver Cross has flagship stores in Shanghai, Hong Kong and Moscow and sells through a number of high-end maternal and infant chain stores. The key growth market like Southeast Asia region has also proven to be very successful for Silver Cross. Silver Cross products have won numerous high profile awards such as Illustrious Junior Design Award and Which Best Buy Award. During the Reporting Period, its operating revenue amounted to GBP20.9 million, profit before tax was GBP2.9 million.

HAPPINESS

During the Reporting Period, the revenue and profit attributable to owners of the parent of the happiness segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	5,809.9	-	N/A
Profit attributable to owners of the parent	365.4	207.6	+76.0%

During the Reporting Period, revenue of the happiness segment was, in principle, contributed by the operating income from Club Med. By completing the Group’s public offer, Club Med was finally delisted from Euronext in March 2015. The increase in the profit attributable to owners of parent of the happiness segment was mainly attributable to the well performance of Club Med during the first half of 2016.

Yuyuan

Yuyuan is mainly engaged in commercial retail, and wholesale and retail of gold and jewelery, and it holds certain equity interest in Zhaojin Mining. During the Reporting Period, Yuyuan recorded operating revenue of RMB8,787.42 million, representing a decrease of 7.61% over the same period of last year. Profit before tax was RMB186.00 million, representing a decrease of 63.32% over the same period of last year. The net profit attributable to shareholders of the listed company amounted to RMB142.89 million, representing a decrease of 65.45% over the same period of last year. Yuyuan recorded lower operating revenue mainly due to decreased revenue from the gold and jewelery segment as compared to the same period in 2015. Yuyuan recorded lower net profit mainly due to the time lag between the time for recognition of profit or loss in gold leasing and the time for realization of profit or loss upon sales of leased gold as a result of adopting financial instruments by Yuyuan when it obtained spot gold through gold leasing and Shanghai Gold Exchange and in the meantime conducted hedging transactions through derivative financial instruments such as gold T+D deferred transactions, gold forward transactions and gold futures transactions to lock the cost. In the event of significant fluctuations in gold prices, the "gain or loss on fair value changes" in gold leasing will affect the operating results of an accounting period to a certain extent.

Shanghai Yuyuan Gold and Jewelery Group Co., Limited (上海豫園黃金珠寶集團有限公司) under Yuyuan owns two major brands of "Laomiao Gold" and "Yayi Jewelery". As at the end of the Reporting Period, the number of chain stores of the two brands amounted to 1,783.

The Group will assist Yuyuan to develop the potential value of vast tourist traffic flows, explore O2O business models and actively seek opportunities for consolidation of high-quality assets in the industry to create value for the shareholders.

Club Med

Despite the unstable geopolitical environment that has affected the outbound markets and some of its destinations, including terrorist attacks occurred in North Africa, Turkey, France and Belgium during the past year, Club Med still managed to record the best results in the recent decade during the first half of the 2016 financial year.

During the Reporting Period, the number of tourists at Club Med increased by 6% year-on-year, revenue increased by 2% year-on-year, and operating profit of Euro68.5 million was recorded from resorts, representing a year-on-year increase of 40%. The growth in results was mainly attributable to the outstanding performance of skiing resorts and the increase in the number of tourists for long-haul travel destinations in Europe.

During the Reporting Period, Club Med opened one new resort, namely the four-star resort in Sanya of Hainan Island in China. Meanwhile, Club Med also reduced the number of operating days accordingly in resorts located at destinations affected by terrorist attacks or perceived to have hidden safety hazards.

Club Med will continue to accelerate its development pace in China according to its plan. During the Reporting Period, the number of tourists in the Greater China Region increased by 45% year-on-year to 93,000, representing 15% of the total number of tourists.

Atlantis

The Atlantis project is located in Haitang Bay, Sanya, Hainan, China, and is a large-scale high-end theme resort hotel project with a water park and aquarium as its signature jointly developed by the Group and Kerzner Group. The scale of the project amounts to nearly RMB10 billion and it is designated as the key construction project of Hainan Province. The project commenced construction in 2013 and has been topped out in July 2016. It is expected to be completed by the end of 2016 and will commence trial operation in the second half of 2017. Its saleable properties will be on pre-sale from October this year and the sales and accounts receivable for the whole property is expected to amount to approximately RMB8 billion. As of 30 June 2016, RMB3,623.0 million was invested and the second phase of this project has already obtained the "Construction Works Commencement Permit" in January 2016.

Name of project	Usage	Land area (sq.m.)	Total GFA (sq.m.)	Ownership of interest	Land cost (RMB million)	Development progress	Expected completion date	Construction and installation costs (RMB million)
Atlantis	Accommodation, food and beverage, cultural, sports and entertainment	537,420.2	492,215.1	99.98%	2,177.4[Note]	Under development	2016	1,345.4

Note: The municipal infrastructure facilities related fees and deed taxes were added into the land cost, as compared to 2015.

Studio 8

Studio 8 is an important investment made by the Group in the film industry, a significant step for the Group to enter the film and television entertainment industry. As at the end of the Reporting Period, the Group held 80% equity interest in the Class A investors of Studio 8. The Group exercises significant influence over the distribution arrangement of movies produced by Studio 8 in mainland China, Hong Kong, Macau and Taiwan, whereby the Group will build a global media entertainment, investment, financing and operating platform with its base in China's culture consumer market and focusing on the global film and television entertainment industry. During the Reporting Period, Studio 8 and Columbia TriStar Motion Picture Group, a company under Sony, co-invested and produced *Billy Lynn's Long Halftime Walk* directed by Ang Lee, which will be released in November 2016 globally (including China). The second film *The Solutrean* completed filming smoothly and entered into the post-production stage. Currently, there are over 30 projects under research and development, it is expected to announce the greenlight projects soon.

BONA

Investment in BONA is an important strategic move of the Group in the film and television entertainment industry. In June 2015, the Group, together with Mr. Yu Dong, the founder, chairman of the board and chief executive officer of BONA, and Sequoia Capital China Fund, issued a non-binding privatization offer to BONA, privatization and delisting were completed in April 2016. At present, BONA is under the process of reorganization. As at the end of the Reporting Period, the Group held 5.23% equity interest in domestic entity of BONA and 5.7% equity interest in its overseas entity. The Group believes that rapid and robust growth will continue in the film and entertainment market of China in the future. BONA has extensive experience in local film production, distribution and cinema operation in China. It has also achieved remarkable performance in recent years and takes the lead in the local film market. The Group will consistently integrate resources and complementary advantages to support the sustainable growth of BONA in the future.

Cirque du Soleil

Cirque du Soleil from Canada, was an overseas investment completed by the Group in July 2015. After co-investments by the management, CMF and Zhejiang Growth Fund, two funds managed by the Group, together with Yuyuan jointly held 24.81% equity interest in Cirque du Soleil as at the end of the Reporting Period. Among which, CMF held approximately 14.04% equity interest, while Zhejiang Growth Fund and Yuyuan held approximately 7.96% and 2.81% equity interest, respectively.

Cirque du Soleil is primarily a creative content provider for a wide variety of unique projects. In addition to shows, the company, which has its international headquarters in Montréal, extends its creative talent to other spheres of activity. While maintaining stringent standards of artistic quality and originality, Cirque du Soleil brings to each innovative project the same energy and spirit that characterizes each of its shows. Cirque du Soleil is a Quebec-based organization providing high-quality artistic entertainment. During the first half of 2016, Cirque du Soleil launched touring performances of *Avatar*, regular performances of *Paramour* in Broadway of New York and Mexico theme touring performance of *Luzia*. The investment in Cirque du Soleil is a renewed plan for the Group's happiness segment after privatization of Club Med by the Group. In future, the Group, together with TPG VII CDS Holdings and Cirque du Soleil, will cooperate to drive the business development of Cirque du Soleil in the market of China.

Thomas Cook

During the Reporting Period, the Group held an aggregate of 8.45% equity interest in Thomas Cook. Thomas Cook is one of the leading leisure travel groups in the world with deep-rooted branding tradition and leading position in the European tourism market. During the first half of 2016 financial year, revenue of GBP2.67 billion was recorded, representing a decrease of 2.6% over the same period of last year. After eliminating the effects of exchange rate and oil prices, comparable revenue increased by GBP9 million. Operating EBIT losses decreased by GBP10 million compared with the same period of last year and the amount of losses incurred was GBP160 million. Website design and payment connection have been completed for the travel agency, KUYI, jointly established by the Group and Thomas Cook group and regular business operations have commenced to offer domestic, overseas and MICE (meetings, incentives, conferencing/conventions, exhibitions and events) travel services to the growing middle class population both inside and outside China. As at the end of the Reporting Period, Fosun held 51% shareholding in KUYI.

PROPERTY DEVELOPMENT AND SALES

During the Reporting Period, the revenue and profit attributable to owners of the parent of the property development and sales segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	3,951.0	4,199.2	-5.9%
Profit attributable to owners of the parent	425.0	57.3	+641.7%

During the Reporting Period, the decrease in revenue of the property development and sales segments was mainly due to that most of properties of Forte were sold but not booked and the property area (booked area) declined compared with the same period of last year. The increase in profit attributable to owners of the parent of the property development and sales segment was mainly contributed by the fair value adjustment of investment properties of Forte.

Forte

With the successive introduction of a number of government policies to support the property market in 2015, positive stimulations to China's real estate markets in various regions were resulted with rebounding transaction volumes in various regions, both transaction volume and price also rebounded in first-tier important cities and second-tier provincial capital cities. During the first half of 2016, riding on the trend from 2015, land kings emerged frequently in different cities and the product prices of various sectors in the real estate industry were also reactivated accordingly.

Against the backdrop of active transactions in the real estate market during the first half of 2016, Forte started to count stock, launch new projects and grab key opportunities since the beginning of the year with the objectives of maintaining or even increasing prices, eliminating inventory, enhancing liquidity and reducing consolidated gearing ratio. In respect of operation, as Hive City strategy was implemented and commenced in each of the projects, by combining with property resources of Fosun and leveraging on the services of Cirque du Soleil, Club Med and Starcastle Senior Living, product capabilities for customers gradually emerged, with increasing recognition, and reflected in the product price premium. In terms of new business, based on the community resources accumulated in project developments over the years by Forte, the "F•LIN" brand created internally and management team entered the home care market which is the largest source of demand in the senior living business in China. Meanwhile, under the support of Fosun, funding structure and funding cost were optimized continuously to create more diversified sources of funds at reasonable cost for business developments.

During the first half of 2016, in the market environment of rising land cost, Forte adhered to the Hive City strategy to seek for investment opportunities with reasonable cost and consolidated benefits within core cities in China. Meanwhile, Forte updated its branding slogan to "converging the world, enjoying life (匯世界，會生活)" which explained our Hive City strategy: by setting the roots in China, global resources of wealth, health and happiness industries will converge to create space for happy living for customers of Forte. By leveraging on more global resources and diverse product lines of the Group internally, Forte has been actively transforming into a real estate enterprise with industrial characteristics, and seeking a breakthrough in the light-asset model to enhance consolidated corporate capabilities, endeavoring to achieve the corporate vision of becoming a real estate developer with integrated global resources.

Project Development

During the Reporting Period, Forte's total GFA under development was approximately 5,863,542.2 sq.m., and total attributable GFA amounted to approximately 3,628,257.4 sq.m., representing a decrease of approximately 1.2% over the same period of 2015 (2015 interim period: total attributable GFA was approximately 3,673,979.2 sq.m.).

During the Reporting Period, the total GFA of newly commenced projects was approximately 1,203,699.6 sq.m., and total attributable GFA amounted to approximately 887,070.7 sq.m., representing an increase of approximately 6.6% compared with the same period in 2015 (2015 interim period: total attributable GFA was approximately 832,208.9 sq.m.).

During the Reporting Period, total GFA of completed projects was approximately 697,298.3 sq.m., and total attributable GFA amounted to approximately 307,787.3 sq.m., representing a decrease of approximately 12.2% compared with the same period in 2015 (2015 interim period: total attributable GFA was approximately 350,449.0 sq.m.).

Project Reserves

During the Reporting Period, Forte had not acquired additional project reserves (2015 interim period: total attributable GFA was approximately 315,559.0 sq.m.).

As at the end of the Reporting Period, Forte owned project reserves with total planned GFA of approximately 12,136,623.1 sq.m. and total attributable GFA was approximately 7,865,958.3 sq.m., representing a decrease of approximately 14.7% compared with the same period in 2015 (2015 interim period: total attributable GFA was approximately 9,224,382.8 sq.m.).

Property Sales

During the Reporting Period, Forte realized property contract sales area and contract sales revenue of approximately 872,134.3 sq.m. and RMB12,228.7 million respectively, and attributable contract sales area and contract sales revenue were approximately 629,510.8 sq.m. and RMB9,087.5 million respectively, representing an increase of approximately 95.1% and 101.7% respectively, compared with the same period in 2015 (2015 interim period: total attributable contract sales area and contract sales revenue were approximately 322,690.5 sq.m. and RMB4,505.1 million, respectively).

Property Booked

During the Reporting Period, the booked area and booked amount of properties by Forte were approximately 493,246.8 sq.m. and RMB6,038.6 million respectively, attributable booked area and booked amount were approximately 323,852.2 sq.m. and RMB4,160.4 million respectively, representing an increase of approximately 46.3% and 50.9% respectively, compared with the same period in 2015 (2015 interim period: attributable booked area and booked amount were approximately 221,382.9 sq.m. and RMB2,757.1 million, respectively).

As at 30 June 2016, the area and amount sold but not booked were approximately 1,558,430.4 sq.m. and RMB22,891.3 million respectively, and the attributable area and amount sold but not booked were approximately 1,076,372.7 sq.m. and RMB15,569.6 million respectively, representing an increase of approximately 13.5% and 7.9% respectively when compared with the same period in 2015 (2015 interim period: attributable area and amount sold but not booked were approximately 948,733.9 sq.m. and RMB14,431.0 million respectively).

The Bund Finance Center

The Bund Finance Center is a high-end complex project located in the core district of the Bund in Shanghai and is expected to pass acceptance examination upon its completion in 2016. The Bund Finance Center is an experiential financial complex in the Bund financial zone and this project will comprise four different business modes, including Grade A offices, shopping center, Fosun arts center and boutique hotel, in order to facilitate multiple functions of finance, commerce, tourism, culture, arts and so forth under one roof.

During the Reporting Period, the particulars of the project were as follows:

Name of project	Usage	Land area (sq.m.)	Total GFA (sq.m.)	Ownership ratio	Land cost (RMB million)	Development progress	Expected completion date	Construction and installation costs (RMB million)
The Bund Finance Center	Office, commercial, hotel	45,472	425,391	100%	9,550	Under development	2016	3,930

Name of project	Floor	Area (sq.m.)
GFA		425,391
Grade A offices	S1	79,039
	S2	76,642
	N1	10,898
	N2	12,848
	N4	5,263
Shopping center		93,861
Boutique hotel		36,331
Fosun arts center		3,959

Resource Property

Resource Property is an integrated service provider in the property circulation sector of the Group, and was successfully carried out a spin-off from the Group by way of listing on NEEQ in September 2015 (stock code: 833517). Based on the global development strategy of the Group, Resource Property is dedicated to building an O2O (Online to Offline) service platform for overseas housing purchase and living for the property sector of the Group. It will fully finance the overseas industrial resources of the Group and work together with the renowned global companies. Taking house purchase as a starting point, Resource Property is striving to provide Chinese customers with one-stop services covering the whole industry chain, including house purchase, immigration, education, health, finance and other aspects of living abroad. The services offered combine online convenient transaction and offline friendly experience, helping Chinese customers to realize their global living dreams. At present, Resource Property has established business presence in Portugal, United States, UK and Australia, etc.. In recent years, the company fully utilized branding advantages to increase business development efforts and expanded sales channels to maintain a good development momentum for sustainable business of the company.

RESOURCES

During the Reporting Period, the revenue and profit attributable to owners of the parent of the resources segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2016	For the six months ended 30 June 2015	Change over the same period of last year
Revenue	570.2	940.0	-39.3%
Profit/(loss) attributable to owners of the parent	(88.7)	38.8	-328.6%

During the Reporting Period, the decrease in revenue and profit attributable to owners of the parent of the resources segment were attributable to the decrease in Hainan Mining and ROC’s revenue and profit as a result of industry decline.

Hainan Mining

The Group engages in iron ore production and operation through a subsidiary, Hainan Mining. Hainan Mining owns a large open-pit, high-grade iron ore mine in China. Its core business includes mining and sales of iron ore. By investing in the existing mining projects and other mining companies, Hainan Mining aims to accelerate the expansion of its scale and promote its industry position.

The main product of Hainan Mining is iron ore. During the Reporting Period, prices of iron ore fell sharply, affected by market fluctuation in the downstream steel industry. Relying on its own advantages, Hainan Mining overcame market difficulties and enhanced its sales, with its sales of iron ore reaching 1,425.7 thousand tonnes in the first half of 2016, representing a decrease of 8.78% year-on-year. The finished iron ore production reached 1,413.6 thousand tonnes, representing a decrease of 11.21% year-on-year.

ROC

The Company launched an offer of acquisition to ROC in August 2014. In January 2015, ROC was wholly-owned by the Group and officially delisted from the Australian Stock Exchange.

During the Reporting Period, ROC realized sales revenue of USD41.2 million, net profit amounted to USD0.6 million, EBITDA was USD21.2 million and net cash inflow from operating activities amounted to USD16.0 million.

The Company intended to utilize ROC as its strategic platform in the oil and gas sector in the future. Leveraging on its leading operational and management capabilities and business development potentials, the company will integrate its existing business bases in the PRC, Southeast Asia and Australia to capture the global oil and gas investment opportunities under the environment of declining oil prices, so as to obtain sustainable returns.

Jiangsu Jinmao Gangbao

Nanjing Nangang Iron & Steel United Co., Ltd. ("**Nanjing Nangang**"), a joint venture of the Group, spun off its indirect wholly-owned subsidiary Jiangsu Jinmao Gangmao E-Commerce Co., Ltd. ("**Jiangsu Jinmao Gangbao**") and Jiangsu Jinmao Gangbao was listed on NEEQ in December 2015 (stock code: 834429). Jiangsu Jinmao Gangbao is focused on sales of over-planned rolled steel over the internet and other outreach services.

RECENT DEVELOPMENT

Gland Pharma

In July 2016, Fosun Pharma Industrial Pte. Ltd. (the "**Buyer**", a wholly-owned subsidiary of Fosun Pharma) has entered into certain transaction documents ("**Transaction Documents**") with, among others, each of the relevant vendors (namely KKR, the Founder Shareholders and the Vetter Family, as defined in the announcement of the Company dated 28 July 2016 (the "**28 July 2016 Announcement**"), collectively the "**Vendors**") and Gland Pharma Limited ("**Gland Pharma**") in respect of the acquisition of Gland Pharma and the transactions contemplated thereunder. Pursuant to the Transaction Documents, the Buyer proposed to invest in no more than USD1,261.37 million to acquire in aggregate approximately 79.997% equity interest in Gland Pharma from the Vendors and to subscribe for the Convertible Preference Shares (as defined in the 28 July 2016 Announcement) to be issued by Gland Pharma representing approximately 6.083% equity interest of Gland Pharma ("**Gland Pharma Acquisition**"). Upon the completion of the Gland Pharma Acquisition, the Buyer and the Co-Buyers (namely Fosun Industrial Co., Limited, Ample Up Limited, Lustrous Star Limited and Regal Gesture Limited, all of which are subsidiaries of Fosun Pharma) will hold approximately 86.08% equity interest in Gland Pharma.

Rio Bravo

The Group announced to acquire Rio Bravo Investimentos S.A. ("**Rio Bravo**") in July 2016. Rio Bravo is an asset management company focusing on the South America market with headquarters located in Sao Paulo, Brazil. As of the Reporting Period, the size of assets under management was USD2,790.0 million. It has consolidated investment capabilities in areas such as real estate, shares, bonds and private equity and is the second largest independent asset management company in the market of Brazil. The size of assets under management maintained an annual growth rate of 23% during the past 10 years. Out of the top 25 pension clients in Brazil, 14 of them are clients of Rio Bravo.

BCP

In July 2016, Fosun Industrial Holdings Limited ("**Fosun Industrial Holdings**", a direct wholly-owned subsidiary of the Company) issued a firm proposal to invest in Banco Comercial Português, S.A. ("**BCP**") by way of capital increase reserved to Fosun Industrial Holdings (or its affiliates) (following such capital increase, the shareholding in BCP is expected to be approximately 16.7%)(the "**BCP Proposal**"). The subscription price of this capital increase shall not be higher than Euro0.02 per share and the total maximum consideration will be Euro236 million. In addition, Fosun Industrial Holdings is also considering potentially increasing its shareholding in BCP to 20% - 30% by acquiring shares in the secondary market or by capital injection in future. The completion of the proposed transaction is subject to the terms and conditions of the BCP Proposal as set out in the proposed guideline agreement and a subscription agreement being signed and the satisfaction (or, as the case may be, waiver) of such conditions precedent to completion as may be specified therein.

Fosun United Health Insurance

In August 2016, Shanghai Fosun Industrial Investment Co., Ltd. ("**Fosun Industrial Investment**", a wholly-owned subsidiary of the Company) and other independent third parties of the Company have received official approval from the China Insurance Regulatory Commission granting consent for the establishment of Fosun United Health Insurance Company Limited ("**Fosun United Health Insurance**") in Guangzhou, China with registered capital of RMB500 million. Fosun Industrial Investment will invest RMB100 million in the registered capital of Fosun United Health Insurance. The establishment work of Fosun United Health Insurance shall be completed within one year from the date of receiving the approval reply. The investment is another important strategic measure of the Group in building a wealthy, healthy and happy ecosystem, aiming to provide more diversified and customized insurance and health services for family customers by combining the Group's resources in the insurance and health sectors to create synergies.

FUTURE DEVELOPMENT

Fosun always adheres to the "insurance + investment" twin-driver investment model and perseveres in "Combining China's Growth Momentum with Global Resources", while focusing on B2F (Business to Family) to mapping out global strategies by concentrating on "wealth, health and happiness" lifestyle. In 2016, facing new changes brought about by global market and growth of China's economy, Fosun will continue to embrace internet, leverage on the development trend of C2M (Customer to Maker) and make in-depth layout for the entire ecological chain. In the second half of 2016, Fosun will accelerate the optimization of its debt structure, enhance liquidity of its assets, and march towards the goal of upgrading the global rating on its debt to investment grade. At the same time, Fosun will proactively push forward its globalization strategy further by recognizing "localization" on one hand and "in-depth industrialization" on the other hand. Fosun will speed up its strategic planning over emerging markets such as Brazil, Russia and India to realize new round of growth while driving itself to become the world-class investment group dedicated to China's growth momentum.

FINANCIAL REVIEW

NET INTEREST EXPENDITURES

Net interest expenditures, net of capitalized amounts of the Group, increased to RMB2,125.4 million for the six months ended 30 June 2016 from RMB2,007.8 million for the six months ended 30 June 2015. The increase in net interest expenditures was mainly attributable to the growth in scale of total borrowings. For the six months ended 30 June 2016, the interest rates of borrowings were approximately between 0.37% and 8.7% as compared with approximately between 0.44% and 11.0% for the same period of last year.

TAX

Tax of the Group decreased to RMB1,343.5 million for the six months ended 30 June 2016 from RMB1,518.3 million for the six months ended 30 June 2015. The decrease in tax was mainly resulted from the decrease in taxable profit from the Group.

INDEBTEDNESS AND LIQUIDITY OF THE GROUP

As at 30 June 2016, the total debt of the Group was RMB119,171.6 million, representing a slight increase over RMB115,110.0 million as at 31 December 2015, which was mainly due to the increase in borrowings as a result of business expansion of all segments of the Group. As at 30 June 2016, mid-to-long-term debt of the Group accounted for 66.4% of total debt, as opposed to 57.4% as at 31 December 2015. As at 30 June 2016, cash and bank and term deposits decreased by 12.8% to RMB41,195.8 million as compared with RMB47,219.2 million (restated) as at 31 December 2015.

TOTAL DEBT TO TOTAL CAPITALIZATION RATIO

As at 30 June 2016, the ratio of total debt to total capitalization was 52.3% as compared with 53.6% (restated) as at 31 December 2015. This ratio has decreased as a result of the increase of the total capitalization. Healthy debt ratios and abundant funds can reinforce the Group's ability to defend against risk exposure, and provide support to the Group in capturing investment opportunities.

INTEREST COVERAGE

For the six months ended 30 June 2016, EBITDA divided by net interest expenditures was 5.1 times as compared with 5.0 times for the same period in 2015, the increase was mainly due to the 8.0% increase of the Group's EBITDA during the Reporting Period compared with the same period of last year.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the six months ended 30 June 2016

		For the six months ended 30 June	
		2016	**2015**
		RMB'000	**RMB'000**
	Notes	**(Unaudited)**	**(Unaudited)**
REVENUE		32,504,984	29,739,022
Cost of sales		(21,049,941)	(21,874,913)
Gross profit		11,455,043	7,864,109
Other income and gains	4	11,268,460	9,059,361
Selling and distribution expenses		(5,156,416)	(2,447,667)
Administrative expenses		(5,891,939)	(4,837,014)
Other expenses		(3,637,701)	(1,849,137)
Finance costs	5	(2,250,049)	(2,234,776)
Share of profits and losses of:			
Joint ventures		154,203	(15,581)
Associates		975,740	856,938
PROFIT BEFORE TAX	6	6,917,341	6,396,233
Tax	7	(1,343,521)	(1,518,315)
PROFIT FOR THE PERIOD		5,573,820	4,877,918
Attributable to:			
Owners of the parent		4,390,640	3,617,176
Non-controlling interests		1,183,180	1,260,742
		5,573,820	4,877,918
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic			
- For profit for the Period (RMB)	**8**	**0.51**	**0.51**
Diluted			
- For profit for the Period (RMB)	**8**	**0.51**	**0.50**

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 30 June 2016

	For the six months ended 30 June 2016 RMB'000 (Unaudited)	2015 RMB'000 (Unaudited) (Restated)
PROFIT FOR THE PERIOD	5,573,820	4,877,918
OTHER COMPREHENSIVE INCOME		
Other comprehensive income to be reclassified to profit or loss in subsequent periods:		
Available-for-sale investments:		
Changes in fair value	5,814,853	3,190,699
Reclassification adjustments for loss/(gains) included in the consolidated statement of profit or loss		
- impairment loss	566,432	-
- gain on disposal	(1,067,108)	(2,687,054)
Income tax effect	(576,827)	(213,852)
	4,737,350	289,793
Change in other life insurance contract liabilities due to potential gains on financial assets	(145,710)	369,734
- Income tax effect	(14,442)	293
	(160,152)	370,027
Fair value adjustments of hedging instruments in cash flow hedges	(70,828)	-
- Income tax effect	8,092	-
	(62,736)	-
Fair value adjustments of hedging of a net investment in a foreign operation	180,563	-
- Income tax effect	(38,791)	-
	141,772	-
Share of other comprehensive loss of joint ventures	(12,239)	-
Share of other comprehensive income/(loss) of associates	283,801	(113,556)
Exchange differences on translation of foreign operations	493,541	(659,985)
Net other comprehensive income/(loss) to be reclassified to profit or loss in subsequent periods	5,421,337	(113,721)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:		
Gains on property revaluation	45,955	-
Income tax effect	(11,489)	-
	34,466	-
Net other comprehensive income not being reclassified to profit or loss in subsequent periods	34,466	-

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (continued)
For the six months ended 30 June 2016

	For the six months ended 30 June 2016 RMB'000 (Unaudited)	2015 RMB'000 (Unaudited) (Restated)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	5,455,803	(113,721)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	11,029,623	4,764,197
Attributable to:		
Owners of the parent	8,515,089	3,671,625
Non-controlling interests	2,514,534	1,092,572
	11,029,623	4,764,197

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2016

	Note	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
NON-CURRENT ASSETS			
Property, plant and equipment		18,902,759	18,023,602
Investment properties		44,646,631	40,898,689
Prepaid land lease payments		2,129,994	2,143,888
Exploration and evaluation assets		172,699	197,500
Mining rights		555,735	564,507
Oil and gas assets		967,367	970,236
Intangible assets		8,991,246	9,189,950
Goodwill		10,764,265	10,366,162
Investments in joint ventures		12,565,195	11,809,125
Investments in associates		33,180,154	31,579,652
Available-for-sale investments		118,031,251	97,956,123
Properties under development		10,289,619	17,035,471
Loan receivable		731,589	553,789
Prepayments, deposits and other receivables		1,812,051	3,854,693
Deferred tax assets		5,204,893	5,221,803
Inventories		358,193	323,708
Policyholder account assets in respect of unit-linked contracts		3,663,469	3,594,381
Insurance and reinsurance debtors		109,819	128,787
Reinsurers' share of insurance contract provisions		11,105,398	9,620,463
Term deposits		1,162,652	465,135
Total non-current assets		285,344,979	264,497,664
CURRENT ASSETS			
Cash and bank		40,033,173	46,754,045
Investments at fair value through profit or loss		12,308,126	10,716,167
Trade and notes receivables	9	4,131,474	4,120,969
Derivative financial instruments		116,396	15,921
Prepayments, deposits and other receivables		12,675,703	10,358,356
Inventories		2,384,070	2,347,989
Completed properties for sale		10,092,700	10,898,015
Properties under development		24,276,295	18,846,968
Loans receivable		3,012,681	1,735,066
Due from related companies		7,312,994	3,707,641
Available-for-sale investments		20,276,248	20,998,463
Advances to customers		362,245	247,581
Policyholder account assets in respect of unit-linked contracts		437,666	471,535
Insurance and reinsurance debtors		9,531,693	8,146,186
Reinsurers' share of insurance contract provisions		3,237,146	3,452,133
		150,188,610	142,817,035
Non-current assets/assets of a disposal group classified as held for sale		2,180,791	103,245
Total current assets		152,369,401	142,920,280

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2016

	Note	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		39,617,582	48,788,443
Convertible bonds		284,005	-
Loans from related companies		193,000	193,000
Trade and notes payables	10	9,325,624	10,613,116
Accrued liabilities and other payables		32,952,413	24,450,255
Tax payable		3,531,273	3,787,469
Finance lease payables		41,515	46,161
Deposit from customers		1,639,474	1,300,688
Due to the holding company		1,290,366	979,101
Due to related companies		2,692,313	2,944,692
Derivative financial instruments		941,578	204,015
Accounts payable to brokerage clients		170,780	34,462
Unearned premium provisions		13,524,396	12,881,979
Provision for outstanding claims		13,790,401	14,461,347
Provision for unexpired risks		416,568	432,410
Financial liabilities for unit-linked contracts		200,071	251,577
Investment contract liabilities		2,278,253	4,940,511
Other life insurance contract liabilities		1,540,587	1,359,147
Insurance and reinsurance creditors		4,420,813	3,740,375
		128,851,012	131,408,748
Liabilities directly associated with the assets classified as held for sale		1,255,421	-
Total current liabilities		130,106,433	131,408,748
NET CURRENT ASSETS		22,262,968	11,511,532
TOTAL ASSETS LESS CURRENT LIABILITIES		307,607,947	276,009,196

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2016

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
NON-CURRENT LIABILITIES		
Interest-bearing bank and other borrowings	79,077,014	65,859,536
Convertible bonds	-	268,983
Finance lease payables	166,542	120,334
Deferred income	1,195,357	1,019,108
Other long term payables	4,068,493	4,086,385
Deferred tax liabilities	9,617,931	9,042,528
Provision for outstanding claims	36,228,371	32,548,001
Financial liabilities for unit-linked contracts	3,901,064	3,814,339
Investment contract liabilities	52,743,703	48,204,699
Other life insurance contract liabilities	11,692,149	11,374,815
Insurance and reinsurance creditors	153,731	117,333
Total non-current liabilities	198,844,355	176,456,061
Net assets	108,763,592	99,553,135

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
EQUITY		
Equity attributable to owners of the parent		
Share capital	36,155,089	36,046,143
Treasury shares	(92,125)	-
Equity component of convertible bonds	68,674	68,674
Other reserves	46,524,875	39,629,492
	82,656,513	75,744,309
Non-controlling interests	26,107,079	23,808,826
Total equity	108,763,592	99,553,135

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES

1.1 Basis of preparation

The unaudited interim condensed consolidated financial statements, which comprise the interim condensed consolidated statement of financial position of the Group as at 30 June 2016 and the related interim condensed consolidated statement of profit or loss, interim condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six months ended 30 June 2016 (the "Period"), have been prepared in accordance with HKAS 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants.

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2015.

1.2 New standards, interpretations and amendments adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2015, except for the adoption of new standards and amendments effective as of 1 January 2016. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The nature and the effect of these changes are disclosed below. Although these new standards and amendments apply for the first time in 2016, they do not have a material impact on the annual consolidated financial statements of the Group or the interim condensed consolidated financial statements of the Group. The nature and the impact of each new standard or amendment is described below:

HKFRS 14 *Regulatory Deferral Accounts*
HKFRS 14 is an optional standard that allows an entity, whose activities are subject to rate-regulation, to continue applying most of its existing accounting policies for regulatory deferral account balances upon its first-time adoption of HKFRS. Entities that adopt HKFRS 14 must present the regulatory deferral accounts as separate line items on the statement of financial position and present movements in these account balances as separate line items in the statement of profit or loss and other comprehensive income. The standard requires disclosure of the nature of, and risks associated with, the entity's rate-regulation and the effects of that rate-regulation on its financial statements. HKFRS 14 is effective for annual periods beginning on or after 1 January 2016. Since the Group is an existing HKFRS preparer and is not involved in any rate-regulated activities, this standard does not apply.

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.2 New standards, interpretations and amendments adopted by the Group (continued)

Amendments to HKFRS 11 *Joint Arrangements: Accounting for Acquisitions of Interests*
The amendments to HKFRS 11 require that a joint operator accounting for the acquisition of an interest in a joint operation, in which the activity of the joint operation constitutes a business, must apply the relevant HKFRS 3 Business Combinations principles for business combination accounting. The amendments also clarify that a previously held interest in a joint operation is not remeasured on the acquisition of an additional interest in the same joint operation if joint control is retained. In addition, a scope exclusion has been added to HKFRS 11 to specify that the amendments do not apply when the parties sharing joint control, including the reporting entity, are under common control of the same ultimate controlling party.

The amendments apply to both the acquisition of the initial interest in a joint operation and the acquisition of any additional interests in the same joint operation and are prospectively effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments have no significant impact on the Group.

Amendments to HKAS 16 and HKAS 38: *Clarification of Acceptable Methods of Depreciation and Amortisation*
The amendments clarify the principle in HKAS 16 Property, Plant and Equipment and HKAS 38 Intangible Assets that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is a part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets. The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact to the Group given that the Group has not used a revenue-based method to depreciate its non-current assets.

Amendments to HKAS 27: *Equity Method in Separate Financial Statements*
The amendments will allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements. Entities already applying HKFRS and electing to change to the equity method in their separate financial statements will have to apply that change retrospectively. First-time adopters of HKFRS electing to use the equity method in their separate financial statements will be required to apply this method from the date of transition to HKFRS. The amendments are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments do not have any impact on the Group's separate financial statements as the Group does not elect to change to the equity method in their separate financial statements.

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.2 New standards, interpretations and amendments adopted by the Group (continued)

Annual Improvements *2012-2014 Cycle*

These improvements are effective for annual periods beginning on or after 1 January 2016. They include:

HKFRS 5 *Non-current Assets Held for Sale and Discontinued Operations*

Assets (or disposal groups) are generally disposed of either through sale or distribution to owners. The amendment clarifies that changing from one of these disposal methods to the other would not be considered a new plan of disposal, rather it is a continuation of the original plan. There is, therefore, no interruption of the application of the requirements in HKFRS 5. This amendment must be applied prospectively.

HKFRS 7 *Financial Instruments: Disclosures*

(i) Servicing contracts

The amendment clarifies that a servicing contract that includes a fee can constitute continuing involvement in a financial asset. An entity must assess the nature of the fee and the arrangement against the guidance for continuing involvement in HKFRS 7 in order to assess whether the disclosures are required. The assessment of which servicing contracts constitute continuing involvement must be done retrospectively. However, the required disclosures would not need to be provided for any period beginning before the annual period in which the entity first applies the amendments.

(ii) Applicability of the amendments to HKFRS 7 to condensed interim financial statements

The amendment clarifies that the offsetting disclosure requirements do not apply to condensed interim financial statements, unless such disclosures provide a significant update to the information reported in the most recent annual report. This amendment must be applied retrospectively.

HKAS 19 *Employee Benefits*

The amendment clarifies that market depth of high quality corporate bonds is assessed based on the currency in which the obligation is denominated, rather than the country where the obligation is located. When there is no deep market for high quality corporate bonds in that currency, government bond rates must be used. This amendment must be applied prospectively.

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.2 New standards, interpretations and amendments adopted by the Group (continued)

HKAS 34 *Interim Financial Reporting*
The amendment clarifies that the required interim disclosures must either be in the interim financial statements or incorporated by cross-reference between the interim financial statements and wherever they are included within the interim financial report (e.g., in the management commentary or risk report). The other information within the interim financial report must be available to users on the same terms as the interim financial statements and at the same time. This amendment must be applied retrospectively.

These amendments do not have any impact on the Group.

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.3 Prior year restatement

1.3.1 Restatement of prior years' financial statements as a result of business combinations for entities under common control

In June 2016, Yadong Fosun Industrial Technology Development Co., Ltd., an indirectly wholly owned subsidiary of the Company, completed the acquisition of 35.21% equity interest in Shanghai Fosun Chuanghong Equity Investment Fund Partnership (L.P.) ("Chuanghong Fund") at a purchase consideration of RMB582,000,000. After the completion of the acquisition, Chuanghong Fund was accounted for as a subsidiary of the Group. Since the Company and Chuanghong Fund were under common control of Mr. Guo Guangchang ("Mr. Guo", the ultimate controlling shareholder of the Company) before and after the completion of the aforesaid acquisition, the business combination of Chuanghong Fund has been accounted for under pooling of interest method.

Business combinations arising from transfers of interests in entities that are under the control of the ultimate shareholder that controls the Group are accounted for as if the acquisitions had occurred at the beginning of the earliest date presented or, if later, at the date that common control was established. The assets and liabilities acquired are recognised at the carrying amounts recognised previously in the acquired entities' financial statements.

Upon transfer of interest in an entity to another entity that is under the control of the ultimate shareholder that controls the Group, any difference between the Group's interest in the carrying value of the assets and liabilities and the cost of transfer of interest in the entity is recognised directly in equity.

The consolidated statement of comprehensive income includes the results of each of the combining entities from the earliest date presented or since the date when the combining entities first came under the common control, where this is a shorter period.

All intra-group balances, transactions, unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full on consolidation.

The opening balances as at 1 January 2015 and comparative information as at 31 December 2015 and for the period ended 30 June 2015 have been restated in the interim condensed consolidated financial statements.

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.3 Prior year restatement (continued)

1.3.2 Restatement of prior years' financial statements as a result of finalized purchase price allocation of the acquisition of Club Med

In February 2015, Club Med Invest (former name: Gaillon Invest II), an indirectly owned subsidiary of the Company, acquired 100% of the equity interests in Club Med, at a total consideration of Euro916,664,000 (equivalent to RMB6,240,832,000). The assessment of the fair values of the identifiable assets and liabilities of Club Med was still undergoing and the information of the fair values of the identifiable assets and liabilities was provisional as at 31 December 2015.

During the Period, the Company finalized the assessment of the fair value of the identifiable assets and liabilities of Club Med and the Company retrospectively adjusted the provisional amounts recognised at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date.

The comparative information as at 31 December 2015 and comparative information for the period ended 30 June 2015 have been restated in the interim condensed consolidated financial statements.

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.3 Prior year restatement (continued)

1.3.3 Quantitative impact on the interim condensed consolidated financial statements

i. Restated interim condensed consolidated statement of comprehensive income for the period ended 30 June 2015:

	As previously reported RMB'000	Effect of prior year adjustments RMB'000 (note 1.3.1)	 RMB'000 (note 1.3.2)	As restated RMB'000
Net other comprehensive loss to be reclassified to profit or loss in subsequent periods	(108,169)	(5,552)	-	(113,721)
Total comprehensive income for the period	4,769,749	(5,552)	-	4,764,197
Attributable to:				
Owners of the parent	3,673,635	(2,010)	-	3,671,625
Non-controlling interests	1,096,114	(3,542)	-	1,092,572

Details of the restated interim condensed consolidated statement of comprehensive income for the period ended 30 June 2015 includes the followings:

	As previously reported RMB'000	Effect of prior year adjustments RMB'000 (note 1.3.1)	 RMB'000 (note 1.3.2)	As restated RMB'000
Available-for-sale investments:				
Changes in fair value	3,196,251	(5,552)	-	3,190,699

1. BASIS OF PREPARATION AND CHANGES TO THE GROUP'S ACCOUNTING POLICIES (CONTINUED)

1.3 Prior year restatement (continued)

1.3.3 Quantitative impact on the interim condensed consolidated financial statements (continued)

ii. Restated consolidated statement of financial position as at 31 December 2015:

	As previously reported	Effect of prior year adjustments		As restated
	RMB'000	RMB'000 (note 1.3.1)	RMB'000 (note 1.3.2)	RMB'000
Total non-current assets	262,586,561	1,191,912	719,191	264,497,664
Total current assets	142,748,650	152,430	19,200	142,920,280
Total current liabilities	130,967,192	220	441,336	131,408,748
Total non-current liabilities	176,213,944	-	242,117	176,456,061
Equity attributable to owners of the parent	75,252,509	491,800	-	75,744,309
Non-controlling interests	22,901,566	852,322	54,938	23,808,826
Total equity	98,154,075	1,344,122	54,938	99,553,135

Details of the restated consolidated statement of financial position as at 31 December 2015 includes the followings:

	As previously reported	Effect of prior year adjustments		As restated
	RMB'000	RMB'000 (note 1.3.1)	RMB'000 (note 1.3.2)	RMB'000
Non-current assets				
Property, plant and equipment	17,176,435	-	847,167	18,023,602
Goodwill	10,713,380	-	(347,218)	10,366,162
Investments in associates	31,209,652	370,000	-	31,579,652
Available-for-sale investments	97,134,211	821,912	-	97,956,123
Deferred tax assets	5,002,561	-	219,242	5,221,803
Current assets				
Cash and bank	46,601,795	152,250	-	46,754,045
Prepayments, deposits and other receivables	10,338,976	180	19,200	10,358,356
Current liabilities				
Trade and notes payables	10,436,233	-	211,345	10,647,578
Accrued liabilities and other payables	24,220,044	220	229,991	24,450,255
Non-current liabilities				
Deferred tax liabilities	8,800,411	-	242,117	9,042,528

2. SEASONALITY OF OPERATIONS

The Group's operations are not subject to seasonality.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has seven reportable operating segments as follows:

(i) Insurance segment engages in the operation of and investment in the insurance businesses;

(ii) Investment segment comprises, principally, the investments in strategic investments, private equity investments/venture capital investments/capital contribution to the Group's asset management business as a limited partner (PE/VC/LP investments) and secondary market investments;

(iii) Wealth management and innovative finance segment mainly comprises wealth management and innovative finance business. Wealth management engages in the asset management business and the operation of and investment in banking and other financial business, while innovative finance comprises the operation of and investment in the financial industry using internet cloud computing technology.

Insurance segment, investment segment, wealth management and innovative finance segment listed above all belong to one integrated finance (wealth) sector of the Group.

(iv) Health segment engages in the research and development, manufacturing, sale and trading of pharmaceutical and medical products and providing healthcare services;

(v) Happiness segment comprises principally the operation and investments in the wholesale and retail of gold and jewelery, tourism and entertainment industries;

(vi) Property development and sales segment engages in the development and sale of properties; and

(vii) Resources segment engages in the mining and ore processing of various metals and the oil and gas exploration.

Health segment, happiness segment, property development and sales segment and resources segment listed above all belong to one industrial operations sector of the Group.

As Nanjing Nangang Iron & Steel United Co., Ltd. has ceased to be a subsidiary of the Company since the end of 2015, the Group's investments in the steel industry were classified into the investment segment since 1 January 2016.

3. OPERATING SEGMENT INFORMATION (CONTINUED)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. During the Period, as the management changes the structure of the Group's internal organisation to match its business development strategy in a manner that causes to change the Group's composition of its reportable segments, some entities within the Group were re-structured to reflect such change.

Segment performance is evaluated based on reportable segment profit or loss, which is a measure of adjusted profit or loss after tax. The adjusted profit or loss after tax is measured consistently with the Group's profit or loss after tax except that head office and corporate expenses are excluded from such measurement.

Inter-segment sales and transfers are transacted with reference to the fair selling prices used for sales made to third parties at the then prevailing market prices.

3. OPERATING SEGMENT INFORMATION (CONTINUED)

Six months ended 30 June 2016 (unaudited)

	Integrated Finance (Wealth)			Industrial Operations					
	Insurance	Investment	Wealth management and innovative finance	Health	Happiness	Property development and sales	Resources	Eliminations	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Segment revenue:									
Sales to external customers	13,094,168 *	213,371	223,049	8,649,579	5,809,880	3,944,770	570,167	-	32,504,984
Inter-segment sales	-	-	60,298	104,266	-	6,262	-	(170,826)	-
Other income and gains	1,788,553	5,842,079	513,030	446,192	279,724	824,631	19,636	(517,817)	9,196,028
Total	14,882,721	6,055,450	796,377	9,200,037	6,089,604	4,775,663	589,803	(688,643)	41,701,012
Segment results	265,949	4,683,776	573,624	1,533,613	523,814	1,112,110	(152,180)	42,293	8,582,999
Interest and dividend income	1,729,053	294,109	95,875	39,389	12,361	51,049	15,529	(164,933)	2,072,432
Unallocated expenses									(967,153)
Impairment losses , net	(729,270)	(905,284)	-	(22,566)	7,809	19,317	(20,837)	-	(1,650,831)
Finance costs	(89,906)	(1,661,766)	(15,828)	(259,965)	(15,457)	(331,201)	(26,308)	150,382	(2,250,049)
Share of profits and losses of									
- Joint ventures	(41,051)	57,411	5,920	774	(4,106)	135,255	-	-	154,203
- Associates	127,252	53,169	488	799,398	(4,307)	45,704	-	(45,964)	975,740
Profit/(loss) before tax	1,262,027	2,521,415	660,079	2,090,643	520,114	1,032,234	(183,796)	(18,222)	6,917,341
Tax	(185,762)	(273,455)	(30,736)	(202,834)	(86,748)	(597,776)	46,756	(12,966)	(1,343,521)
Profit/(loss) for the Period	1,076,265	2,247,960	629,343	1,887,809	433,366	434,458	(137,040)	(31,188)	5,573,820

3. OPERATING SEGMENT INFORMATION (CONTINUED)

Six months ended 30 June 2015 (unaudited)

	Integrated Finance (Wealth)			Industrial Operations						
	Insurance	Investment	Wealth management and innovative finance	Health	Happiness	Property development and sales	Resources	Steel	Eliminations	Total
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Segment revenue:										
Sales to external customers	5,331,029 *	165,984	234,760	7,237,636	-	4,190,247	939,923	11,639,443	-	29,739,022
Inter-segment sales	-	3,615	42,963	81,987	-	8,943	-	-	(137,508)	-
Other income and gains	3,028,200	2,495,416	433,028	651,305	200,697	220,865	16,442	144,139	(3,007)	7,187,085
Total	8,359,229	2,665,015	710,751	7,970,928	200,697	4,420,055	956,365	11,783,582	(140,515)	36,926,107
Segment results	1,317,881	2,167,114	563,750	1,494,189	162,804	507,991	82,668	487,182	34,365	6,817,944
Interest and dividend income	1,339,106	427,591	149,140	58,240	-	116,017	18,955	92,790	(329,563)	1,872,276
Unallocated expenses										(478,904)
Impairment losses , net	(36,741)	(192,652)	137	(21,737)	(32)	(105,163)	-	(65,476)	-	(421,664)
Finance costs	(40,530)	(1,397,092)	(15,654)	(251,987)	(13,307)	(244,941)	(32,761)	(454,441)	215,937	(2,234,776)
Share of profits and losses of										
- Joint ventures	(22,054)	(3,573)	7,207	(10,748)	-	17,704	-	(4,117)	-	(15,581)
- Associates	163,014	44,859	757	625,601	58,114	39,609	-	(75,016)	-	856,938
Profit/(loss) before tax	2,720,676	1,046,247	705,337	1,893,558	207,579	331,217	68,862	(19,078)	(79,261)	6,396,233
Tax	(609,722)	30,845	(27,284)	(317,418)	-	(330,670)	(27,428)	(253,720)	17,082	(1,518,315)
Profit/(loss) for the Period	2,110,954	1,077,092	678,053	1,576,140	207,579	547	41,434	(272,798)	(62,179)	4,877,918

3. OPERATING SEGMENT INFORMATION (CONTINUED)

* The sales to external customers of the insurance segment can be further analysed as follows:

	For the six months ended 30 June	
	2016	2015
	RMB’000	RMB’000
	(Unaudited)	(Unaudited)
Gross premiums written	17,815,489	6,286,584
Less: Premiums ceded to reinsurers and retrocessionaires	(3,821,124)	(646,749)
Net premiums writtened	13,994,365	5,639,835
Change in unearned premium provisions, net reinsurance	(900,197)	(308,806)
Net earned premiums	13,094,168	5,331,029

3. OPERATING SEGMENT INFORMATION (CONTINUED)

Total segment assets and liabilities as at 30 June 2016 and 31 December 2015 are as follows:

Segment assets:

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
Insurance	193,084,115	180,597,569
Investment	60,163,872	37,835,623
Wealth management and innovative finance	23,625,677	18,806,443
Health	51,353,727	48,037,523
Happiness	21,731,468	20,245,372
Property development and sales	97,492,409	95,593,845
Resources	7,971,349	8,370,234
Steel	-	9,244,781
Eliminations*	(17,708,237)	(11,313,446)
Total consolidated assets	437,714,380	407,417,944

Segment liabilities:

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
Insurance	152,712,028	144,341,458
Investment	93,834,771	80,982,265
Wealth management and innovative finance	6,609,218	5,540,938
Health	21,881,263	19,946,850
Happiness	9,700,540	8,948,688
Property development and sales	66,308,696	63,602,215
Resources	1,811,514	1,929,061
Eliminations*	(23,907,242)	(17,426,666)
Total consolidated liabilities	328,950,788	307,864,809

* Inter-segment loans and other balances are eliminated on consolidation.

4. OTHER INCOME AND GAINS

An analysis of the Group's other income and gains is as follows:

	For the six months ended 30 June	
	2016	2015
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Other income		
Interest income	153,379	428,365
Dividends and interests from available-for-sale investments	1,687,154	1,240,470
Dividends from investments at fair value through profit or loss	231,899	203,441
Rental income	252,189	165,322
Sale of scrap materials	-	2,526
Government grants	103,332	241,250
Consultancy and other service income	142,436	55,420
Insurance commissions	301,568	110,272
Exchange gains, net	-	412,205
Others	308,772	33,096
	3,180,729	2,892,367
Gains		
Gain on disposal of subsidiaries	6,630	233,853
Gain on deemed disposal of associates	4,673,019	-
Gain on disposal of associates	296,129	380,262
Gain on disposal of property, plant and equipment	-	2,414
Gain on disposal of available-for-sale investments	1,995,951	4,544,018
Gain on disposal of investments at fair value through profit or loss	874	157,811
Gain on fair value adjustment of investment properties	1,101,126	164,359
Gain on fair value adjustment of investments at fair value through profit or loss	-	589,769
Gain on fair value adjustment of derivative financial instruments	4,620	4,671
Gain on fair value adjustment of financial liabilities designated at fair value through profit or loss	9,382	-
Gain on disposal of non-current assets held for sale	-	89,707
Gain on bargain purchase	-	130
	8,087,731	6,166,994
Other income and gains	11,268,460	9,059,361

5. FINANCE COSTS

	For the six months ended 30 June	
	2016	2015
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Total interest expenses	2,743,730	2,488,625
Less: Interest capitalized, in respect of bank and other borrowings	(618,337)	(480,823)
Interest expenses, net	2,125,393	2,007,802
Bank charges and other finance costs	124,656	226,974
Total finance costs	2,250,049	2,234,776

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2016	2015
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Cost of sales	21,049,941	21,874,913
Depreciation of items of property, plant and equipment	776,217	1,247,423
Amortisation of:		
Prepaid land lease payments	23,545	19,166
Mining rights	8,772	17,450
Intangible assets	782,130	96,067
Oil and gas assets	185,664	238,053
(Reversal)/provision for impairment of:		
Trade and other receivables	(6,206)	(26,833)
Inventories	25,863	85,086
Completed property for sale	(5,995)	118,163
Property, plant and equipment	-	90,758
Available-for-sale investments	1,395,660	36,394
Investments in joint ventures	-	16,573
Investments in associates	237,699	-
Mining rights	-	101,523
Insurance and reinsurance debtors	3,810	-
Loss on fair value adjustment of investments at fair value through profit or loss	347,684	-
Exchange losses, net	347,909	-

7. TAX

The major components of tax expenses for the six months ended 30 June 2016 and 2015 are as follows:

	Notes	For the six months ended 30 June 2016 RMB'000 (Unaudited)	2015 RMB'000 (Unaudited)
Current – Portugal, Hong Kong and others	(1)	626,190	709,334
Current – Mainland China			
- Income tax in Mainland China for the Period	(2)	594,441	749,558
- LAT in Mainland China for the Period	(3)	115,381	204,299
Deferred		7,509	(144,876)
Tax expenses for the Period		1,343,521	1,518,315

Notes:

(1) Taxes on profits assessable elsewhere have been calculated at the tax rates prevailing in the jurisdictions in which the Group operates. Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2015: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period.

The provision of current income tax of Alma Lasers Ltd. ("Alma Lasers"), a subsidiary of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharma") incorporated in Israel, is based on a preferential rate of 16% (six months period ended 30 June 2015: 16%).

The provision of income tax of Fidelidade - Companhia de Seguros, S.A., Multicare - Seguros de Saúde, S.A. and Fidelidade Assistência - Companhia de Seguros, S.A., subsidiaries incorporated in Portugal acquired by the Group in 2014, is based on a rate of 29.5% (six months period ended 30 June 2015: 30.3%).

The provision for income tax of Ironshore Inc. ("Ironshore") and its subsidiaries incorporated in the United States acquired by the Group in 2015, is based on a rate of 35%. Its principal operating subsidiary, Ironshore Insurance Ltd. operating in Bermuda is exempt from all Bermuda income, withholding and capital gains taxes. Ironshore Insurance Ltd. would be exempt until March 2035 pursuant to the Bermuda Exempted Undertakings Tax Protection Act 1966, and Amended Act of 1987.

7. TAX (CONTINUED)

Notes (continued):

(1) The provision for income tax of Meadowbrook Insurance Group, Inc. and its subsidiaries incorporated in the United States acquired by the Group in 2015, is based on a rate of 35%.

The provision for income tax of Club Med Holding and its subsidiaries incorporated in France acquired by the Group in 2015, is based on a rate of 38%.

(2) The provision for Mainland China current income tax is based on a statutory rate of 25% (six months ended 30 June 2015: 25%) of the assessable profits of the Group as determined in accordance with the Enterprise Income Tax Law of the PRC which was approved and became effective on 1 January 2008, except for certain subsidiaries of the Group in Mainland China, which were taxed at preferential rates of 0% to 20%.

(3) According to the tax notices issued by the relevant local tax authorities, the Group commenced to pay LAT at rates ranging from 0.5% to 5% on proceeds from the sale and pre-sale of properties from 2004. Prior to 2007, except for the mentioned amount paid to the local tax authorities, no further provision for LAT had been made. The directors considered that the relevant tax authorities would be unlikely to impose additional LAT levies other than the amount already paid based on the relevant percentages of the proceeds from the sale and pre-sale of the Group's properties.

During the Period, the prepaid LAT of the Group amounted to RMB77,090,000 (six months ended 30 June 2015: RMB165,044,000). In addition, based on the latest understanding of the LAT regulations from the State Administrative of Taxation, the Group made an additional LAT provision in the amount of RMB71,478,000 (six months ended 30 June 2015: RMB49,959,000) in respect of the sales of properties up to 30 June 2016 in accordance with the requirements set forth in the relevant PRC tax laws and regulations.

During the Period, unpaid LAT provision in the amount of RMB33,187,000 (six months ended 30 June 2015: RMB10,704,000) was reversed to the interim condensed consolidated statement of profit or loss upon the completion of the liquidation and clearance with the local tax authorities by certain subsidiaries of the Group.

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the Period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 8,603,950,710 (six months ended 30 June 2015: 7,109,048,484 ordinary shares) in issue during the Period.

The calculation of the diluted earnings per share amounts is based on the profit for the Period attributable to ordinary equity holders of the parent, adjusted to reflect the interest on the convertible bonds. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the Period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculations of the basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2016	2015
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Earnings		
Profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	4,390,640	3,617,176
Less: cash dividends distributed to share award scheme	(1,398)	-
Adjusted profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	4,389,242	3,617,176
Interest on convertible bonds	11,783	77,676
Cash dividends distributed to share award scheme	1,398	-
Profit attributable to ordinary equity holders of the parent, as adjusted for the effect of convertible bonds	4,402,423	3,694,852

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONTINUED)

The calculations of the basic and diluted earnings per share are based on (continued):

	Number of shares For the six months ended 30 June	
	2016	2015
Shares		
Weighted average number of ordinary shares in issue during the Period used in the basic earnings per share calculation	8,603,950,710	7,109,048,484
Effect of dilution – weighted average number of ordinary shares:		
– Share award scheme	4,742,154	-
– Convertible bonds	36,900,000	308,830,939
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	8,645,592,864	7,417,879,423
Basic earnings per share (RMB)	0.51	0.51
Diluted earnings per share (RMB)	0.51	0.50

9. TRADE AND NOTES RECEIVABLES

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited)
Trade receivables	3,496,425	3,491,695
Notes receivable	635,049	629,274
	4,131,474	4,120,969

An aged analysis of trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited)
Outstanding balances with ages:		
Within 90 days	2,554,791	2,478,148
91 - 180 days	596,052	676,826
181 - 365 days	376,246	382,548
1 - 2 years	104,306	86,792
2 - 3 years	36,855	17,078
Over 3 years	33,536	31,856
	3,701,786	3,673,248
Less: Provision for impairment of trade receivables	(205,361)	(181,553)
	3,496,425	3,491,695

Trade and notes receivables of the Group mainly arose from the resources segment, health segment, and property development and sales segment. Credit terms granted to the Group's customers are as follows:

	Credit terms
Resources segment	0 to 360 days
Health segment	90 to 180 days
Property development and sales segment	30 to 360 days

At 30 June 2016, the Group's trade and notes receivables with a carrying amount of approximately RMB219,768,000 (31 December 2015: RMB219,768,000) were pledged to secure bank loans.

10. TRADE AND NOTES PAYABLES

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
Trade payables	9,122,539	10,470,642
Notes payable	203,085	142,474
	9,325,624	10,613,116

An aged analysis of trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2016 RMB'000 (Unaudited)	31 December 2015 RMB'000 (Audited) (Restated)
Outstanding balances with ages:		
Within 90 days	2,680,256	3,867,475
91 - 180 days	727,708	1,821,188
181 - 365 days	2,507,314	2,247,450
1 - 2 years	1,073,701	606,355
2 - 3 years	871,145	703,743
Over 3 years	1,262,415	1,224,431
	9,122,539	10,470,642

11. DIVIDENDS

The directors did not recommend the payment of an interim dividend in respect of the Period (six months ended 30 June 2015: Nil).

The proposed final dividend of HKD0.17 per ordinary share for the year ended 31 December 2015 was declared payable and approved by the shareholders at the annual general meeting of the Company on 1 June 2016.

12. EVENTS AFTER THE REPORTING PERIOD

(i) In July 2016, Fosun Industrial Holdings Limited ("Fosun Industrial Holdings", a direct wholly-owned subsidiary of the Company) issued a firm proposal to invest in Banco Comercial Português, S.A. ("BCP") by way of capital increase reserved to Fosun Industrial Holdings (or its affiliates) (following such capital increase, the shareholding in BCP is expected to be approximately 16.7%). The subscription price of this capital increase shall not be higher than Euro0.02 per share and the total maximum consideration will be Euro236 million. In addition, Fosun Industrial Holdings is also considering potentially increasing its shareholding in BCP to 20% - 30% by acquiring shares in the secondary market or by capital injection in future. The completion of the proposed transaction is subject to the proposed guideline agreement and a subscription agreement being signed and the satisfaction (or, as the case may be, waiver) of such conditions precedent to completion as may be specified therein. BCP will be accounted for as an associate of the Group after the completion of the acquisition.

(ii) In July 2016, Fosun Pharma proposes to invest in no more than USD1,261.37 million to acquire in aggregate approximately 79.997% equity interest in Gland Pharma Limited ("Gland") and to subscribe for the Convertible Preference Shares to be issued by Gland representing approximately 6.083% equity interest of Gland. A contingent consideration with the upper limit of USD50 million should be paid by Fosun Pharma based on the sale of enoxaparin products by Gland.

(iii) In April 2016, Shanghai Stock Exchange approved Forte to non-publicly issue corporate bonds to the qualified investors. Pursuant to the approval, a par value of the corporate bonds to be issued should not exceed RMB8 billion (inclusive). On 18 August 2016, Forte issued the first tranche of three-year corporate bonds with a par value of RMB3 billion and a coupon rate of 4.38% per annum. According to the term of the corporate bonds, Forte shall be entitled to adjust upwards the coupon rate and the investors shall be entitled to sell back the corporate bonds at the end of the second year.

INTERIM DIVIDEND

The Board has resolved not to declare or distribute any interim dividend for the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company purchased a total of 2,856,000 Shares on the Hong Kong Stock Exchange at an aggregate consideration of HKD27,771,750.28 in February 2016. All the purchased Shares were cancelled in March 2016.

Date	Number of Shares purchased	Purchase price per Share		Total purchase price paid (HKD)
		Highest (HKD)	Lowest (HKD)	
12 February 2016	1,391,000	9.37	9.32	12,991,120.18
25 February 2016	1,465,000	10.30	9.93	14,780,630.10
Total	2,856,000	-	-	27,771,750.28

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any Shares during the Reporting Period.

SHARE OPTION SCHEME

The Share Option Scheme was adopted by the Company on 19 June 2007. The primary purpose of the Share Option Scheme is to provide incentive and/or reward to eligible persons for their contribution to, and continuing efforts to promote the interests of the Group.

In order to consistently implement the core values of entrepreneurship of the Company, encourage value creation, active commitment and business contribution by its core management staff, continue to improve on its multi-layered and long-term incentives mechanism, and actively promote management innovation and cultural heritage, the Company has decided to grant share options (the "**Options**") to the first 18 global core management staff (the "**Grantees**") during the Reporting Period.

The following table discloses movements in the Company's outstanding Options during the Reporting Period.

Number of the Options								
Name of Grantee	**Date of grant of the Options**	**On 1 January 2016**	**Granted during the Reporting Period**	**Exercised during the Reporting Period**	**Expired/ lapsed/ cancelled during the Reporting Period**	**On 30 June 2016**	**Exercise period of the Options** Note	**Exercise price of the Options per Share (HKD)**
Ding Guoqi	8 January 2016	-	10,000,000	-	-	10,000,000	8 January 2021 to 7 January 2026	11.53
Qin Xuetang	8 January 2016	-	10,000,000	-	-	10,000,000	8 January 2021 to 7 January 2026	11.53
Chen Qiyu	8 January 2016	-	10,000,000	-	-	10,000,000	8 January 2021 to 7 January 2026	11.53
Xu Xiaoliang	8 January 2016	-	10,000,000	-	-	10,000,000	8 January 2021 to 7 January 2026	11.53
Other Grantees	8 January 2016	-	71,000,000	-	-	71,000,000	8 January 2021 to 7 January 2026	11.53

Notes: The Options are exercisable by each grantee in three tranches as set out below:

1. up to the first 20% of the Options, at any time from the date falling on the fifth anniversary of the date of grant till the end of the 10-year period commencing on the date of the grant of Options (the "**Option Period**");
2. up to a further 30% of the Options, at any time from the date falling on the sixth anniversary of the date of grant till the end of the Option Period; and
3. in respect of the remaining 50% of the Options, which, for the avoidance of doubt, comprise those Options which have not been exercised (and not lapsed) since the fifth anniversary of the date of grant, at any time from the date falling on the seventh anniversary of the date of grant till the end of the Option Period.

The exercise of the Options by the Grantees is conditional upon the fulfilment of certain performance targets relating to the Group (the "**Performance Target**"). The Performance Target has been determined by the Board and specified in the respective grant letters of each Grantee. Unless the Performance Target is met, the Options granted to the Grantees will lapse.

SHARE AWARD SCHEME

The Share Award Scheme was adopted by the Company on 25 March 2015.

The purposes of the Share Award Scheme are (i) to align the interests of the eligible persons with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares; and (ii) to encourage and retain eligible persons to make contributions to the long-term growth and profits of the Group.

On 1 April 2016, the Board resolved to award an aggregate of 5,410,000 new award shares (the "**New Award Shares**") to 69 selected participants under the Share Award Scheme. The New Award Shares were settled by way of (i) issue and allotment of 5,150,000 Shares pursuant to a specific mandate; and (ii) 260,000 Shares which were lapsed before vesting under the 2015 Award. Subject to the satisfaction of the vesting criteria and conditions of the Share Award Scheme, the New Award Shares shall be transferred to the selected participants upon expiry of the respective vesting period. As at the end of the Reporting Period, the New Award Shares have been fully issued.

REVIEW OF INTERIM RESULTS

The Audit Committee of the Company comprises four independent non-executive Directors, namely Mr. Zhang Shengman (Chairman), Mr. Zhang Huaqiao, Mr. David T. Zhang and Mr. Yang Chao. The main duties of the Audit Committee are to review and monitor the financial reporting procedures, risk management and internal control system of the Company, and to provide recommendations and advice to the Board.

The interim results of the Company for the Reporting Period are unaudited but have been reviewed by the Audit Committee of the Company. The Audit Committee does not have any disagreement with the accounting treatment adopted by the Company.

COMPLIANCE WITH THE CG CODE

During the Reporting Period, the Company applied the principles of and fully complied with all code provisions as set out in the CG Code. The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code. Specific enquiry has been made to each of the Directors and the Directors have confirmed that they have complied with the Model Code throughout the Reporting Period. The Company has also established written guidelines on no less exacting terms than the Model Code for securities transactions by the employees who are likely to be in possession of unpublished inside information of the Company. No incident of non-compliance of the above mentioned written guidelines by the relevant employees of the Company was noted by the Company.

PUBLICATION OF INTERIM REPORT

This results announcement is published on the websites of the Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.fosun.com). The interim report will be despatched to the shareholders of the Company and published on both websites on or before 30 September 2016.

FORWARD-LOOKING STATEMENTS

This announcement includes certain forward-looking statements which involve the financial condition, results and business of the Group. These forward-looking statements are the Group's expectation or beliefs for future events and they involve known and unknown risks and uncertainties, which may cause actual results, performance or development of the situation to differ materially from the situation expressed or implied by these statements.

GLOSSARY

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

Formula

EBITDA	=	profit for the period + tax + net interest expenditures + depreciation and amortisation
Total debt	=	current and non-current interest-bearing borrowings + convertible bonds + loans from related parties
Total capitalization	=	equity attributable to owners of the parent + non-controlling interests + total debt
Interest coverage	=	EBITDA / net interest expenditures

Abbreviations

2015 Award	the grant of 4,620,000 award shares to 71 selected participants in 2015 under the Share Award Scheme
the Board	the board of Directors
BONA	Bona Film Group Limited
Cainiao	Cainiao Network Technology Co., Ltd.
Carlyle-Fosun	Fosun-Carlyle (Shanghai) Equity Investment Fund L.P.
CG Code	Corporate Governance Code and Corporate Governance Report contained in Appendix 14 of the Listing Rules
Chuangfu Finance Leasing	Chuangfu Finance Leasing (Shanghai) Co., Ltd.
Club Med	Club Med SAS (formerly known as Club Méditerranée SA)
CMF	China Momentum Fund, L.P.
the Company	Fosun International Limited
the Director(s)	the director(s) of the Company
Euro	Euro, the official currency of the Eurozone
Fidelidade	Fidelidade-Companhia de Seguros, S.A.

Fidelidade Assistência	Fidelidade Assistência - Companhia de Seguros, S.A. (formerly known as Cares - Companhia de Seguros, S.A.)
Focus Media	Focus Media Information Technology Co., Ltd. (formerly known as Hedy Holding Co., Ltd.), a company whose A shares are listed on the Shenzhen Stock Exchange with stock code 002027)
Folli Follie	Folli Follie Group, a company listed on the Greek Stock Exchange with stock code FFGRP
Forte	Shanghai Forte Land Co., Ltd.
Fosun Capital	Shanghai Fosun Capital Equity Investment Fund Partnership (L.P.)
Fosun Chuanghong	Shanghai Fosun Chuanghong Equity Investment Fund Partnership (L.P.)
Fosun Eurasia Capital	Fosun Eurasia Capital Limited Liability Company
Fosun Finance Company	Shanghai Fosun High Technology Group Finance Co., Ltd.
Fosun Hani Securities	Fosun Hani Securities Limited (formerly known as Hani Securities (H.K.) Limited)
Fosun Insurance Portugal	Fidelidade, Multicare and Fidelidade Assistência
Fosun Pharma	Shanghai Fosun Pharmaceutical (Group) Co., Ltd., a company whose A shares are listed on the SSE with stock code 600196, and whose H shares are listed on the Hong Kong Stock Exchange with stock code 02196
Fosunling	Shanghai Fosunling Asset Management Ltd.
GBP	Pound Sterling, the official currency of United Kingdom
GFA	gross floor area
the Group or Fosun	the Company and its subsidiaries
H&A	Hauck & Aufhäuser Privatbankiers KGaA
Hainan Mining	Hainan Mining Co., Ltd., a company whose A shares are listed on the SSE with stock code 601969
Hangzhou Financial Investment Leasing	Hangzhou Financial Investment Leasing Co., Ltd.
HKD	Hong Kong dollars, the official currency of Hong Kong
Hong Kong	the Hong Kong Special Administrative Region of the PRC

Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited
IDERA	IDERA Capital Management Ltd.
Ironshore	Ironshore Inc.
JPY	Japanese yen, the official currency of Japan
KUYI	Kuyi International Travel Agency (Shanghai) Co., Ltd.
Listing Rules	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
Luz Saúde	Luz Saúde, S.A. (formerly known as ESPÍRITO SANTO SAÚDE - SGPS, SA), a company listed on the Euronext Lisbon with stock code LUZ
MIG	Meadowbrook Insurance Group, Inc.
Model Code	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 of the Listing Rules
Multicare	Multicare-Seguros de Saúde, S.A.
Mybank	Zhejiang E-Commerce Bank Co., Ltd.
NEEQ	National Equities Exchange and Quotations
Peak Reinsurance	Peak Reinsurance Company Limited
Pramerica-Fosun China Opportunity Fund	Pramerica-Fosun China Opportunity Fund, L.P.
Pramerica Fosun Life Insurance	Pramerica Fosun Life Insurance Co., Ltd
PRC or China	the People's Republic of China
Reporting Period	the six months ended 30 June 2016
Resolution Property	Resolution Property Investment Management LLP
Resource Property	Shanghai Resource Property Consultancy Co., Ltd., a company listed on NEEQ with stock code 833517
RMB	Renminbi, the official currency of the PRC
ROC	Roc Oil Company Limited
Sanyuan Foods	Beijing Sanyuan Foods Co., Ltd., a company whose A shares are listed on the SSE with stock code 600429

Share(s)	the share(s) of the Company
Share Award Scheme	the share award scheme adopted by the Company on 25 March 2015, as amended from time to time
Share Option Scheme	the share option scheme of the Company adopted on 19 June 2007
Silver Cross	Silver Cross Nurseries Limited
SSE	the Shanghai Stock Exchange
Star Capital	Shanghai Star Equity Investment L.P.
Starcastle Senior Living	Shanghai Starcastle Senior Living Co., Ltd.
Studio 8	Studio 8, LLC
Thomas Cook	Thomas Cook Group plc
USD	United States dollars, the official currency of the United States
Weishi Fund	Shanghai Fosun Weishi Phase I Equity Investment Fund Partnership (L.P.)
Yong'an P&C Insurance	Yong'an Property Insurance Company Limited
Yuyuan	Shanghai Yuyuan Tourist Mart Co., Ltd., a company whose A shares are listed on the SSE with stock code 600655
Zhaojin Mining	Zhaojin Mining Industry Co., Ltd., a company whose H shares are listed on the Hong Kong Stock Exchange with stock code 01818
Zhejiang Growth Fund	Hangzhou Zhejiang Momentum Equity Investment Fund Partnership LLP
Zhongshan Public Utilities	Zhongshan Public Utilities Group Co., Ltd., a company whose A shares are listed on the Shenzhen Stock Exchange with stock code 000685

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

Shanghai, the PRC, 30 August 2016

As at the date of this announcement, the executive Directors are Mr. Guo Guangchang, Mr. Liang Xinjun, Mr. Wang Qunbin, Mr. Ding Guoqi, Mr. Qin Xuetang, Mr. Chen Qiyu and Mr. Xu Xiaoliang; and the independent non-executive Directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang and Mr. Yang Chao.