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FOSUN PHARMA
复星医药

上海復星醫藥(集團)股份有限公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02196)

FOSUN 复星

復星國際有限公司

FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00656)

**JOINT ANNOUNCEMENT
PROPOSED SPIN-OFF AND SEPARATE LISTING OF
SHANGHAI HENLIUS
ON THE MAIN BOARD OF THE HONG KONG STOCK EXCHANGE**

The boards of directors of Fosun Pharma and Fosun International are pleased to announce that Fosun Pharma and Fosun International have made a joint application to the Hong Kong Stock Exchange for the approval of the proposed spin-off and separate listing of Shanghai Henlius, a non wholly-owned subsidiary of Fosun Pharma, on the Main Board of the Hong Kong Stock Exchange (the “**Proposed Spin-off and Listing**”) pursuant to Practice Note 15 of the Listing Rules, and the Hong Kong Stock Exchange has confirmed that Fosun Pharma and Fosun International may proceed with the Proposed Spin-off and Listing.

Fosun Pharma and Fosun International were informed that on 13 December 2018, Shanghai Henlius submitted, through its joint sponsors, a listing application (Form A1) to the Hong Kong Stock Exchange to apply for the listing of, and permission to deal in, the Shanghai Henlius H Shares on the Main Board of the Hong Kong Stock Exchange.

Shareholders and potential investors of Fosun Pharma and/or Fosun International are advised to note that the Proposed Spin-off and Listing is subject to, among other things, the approvals from the Hong Kong Stock Exchange and China Securities Regulatory Commission (“CSRC”), the final decision of the board of directors of Shanghai Henlius, market conditions and other factors. Accordingly, shareholders and potential investors of Fosun Pharma and/or Fosun International should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. Shareholders and potential investors of Fosun Pharma and/or Fosun International should therefore exercise caution when dealing in the securities of Fosun Pharma and/or Fosun International. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

1. INTRODUCTION

This announcement is made by Fosun Pharma and Fosun International pursuant to Practice Note 15 of the Listing Rules.

Fosun Pharma refers to its announcement dated 27 September 2018 and the circular to its shareholders dated 12 October 2018 (the “**Fosun Pharma Circular**”) relating to, among other things, the Proposed Spin-off and Listing. The Proposed Spin-off and Listing was approved by Fosun Pharma’s shareholders at the 2018 First Extraordinary General Meeting held on 27 November 2018.

Fosun International refers to its announcement dated 27 September 2018 relating to, among other things, the Proposed Spin-off and Listing.

2. LISTING APPLICATION AND APPLICATION PROOF

The boards of directors of Fosun Pharma and Fosun International are pleased to announce that Fosun Pharma and Fosun International have made a joint application to the Hong Kong Stock Exchange pursuant to Practice Note 15 of the Listing Rules for the approval of the Proposed Spin-off and Listing and the Hong Kong Stock Exchange has confirmed that Fosun Pharma and Fosun International may proceed with the Proposed Spin-off and Listing.

Fosun Pharma and Fosun International were informed that on 13 December 2018, Shanghai Henlius submitted, through its joint sponsors, a listing application (Form A1) to the Hong Kong Stock Exchange to apply for the listing of, and permission to deal in, the Shanghai Henlius H Shares on the Main Board of the Hong Kong Stock Exchange.

A redacted form of the application proof of the prospectus of Shanghai Henlius (the “**Application Proof**”) is expected to be available for viewing and downloading on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) from 13 December 2018. The Application Proof contains, among other things, certain business and financial information relating to Shanghai Henlius.

Shareholders and potential investors of Fosun Pharma and/or Fosun International should be aware that the Application Proof is in draft form and the information contained therein is subject to change which may be material. Each of Fosun Pharma and Fosun International shall not have any obligation or liability whatsoever in relation to the contents of the Application Proof.

As disclosed in the Fosun Pharma Circular, the size of the proposed offering of Shanghai Henlius H Shares will be no more than 15% of the enlarged total share capital of Shanghai Henlius. In addition, it is proposed that the underwriter(s) will be granted an over-allotment option of no more than 15% of the number of Shanghai Henlius H Shares initially to be offered. Following the Proposed Spin-off and Listing, Shanghai Henlius will remain as a subsidiary of Fosun Pharma.

3. GENERAL

Pursuant to the requirements under Practice Note 15 of the Listing Rules, each of Fosun Pharma and Fosun International is required to have due regard to the interests of their respective existing shareholders by way of providing them with an assured entitlement to the Shanghai Henlius H Shares (the “**Assured Entitlement**”) if the Proposed Spin-off and Listing proceeds.

Due to the restrictions under the relevant laws and regulations of the PRC and the Articles of Association of Fosun Pharma, there are restrictions in the provision of the Assured Entitlement to all of the existing A shareholders of Fosun Pharma. In order to comply with the requirements under Practice Note 15 of the Listing Rules, such Assured Entitlement can only be provided to the existing H shareholders of Fosun Pharma, provided that these arrangements must at the same time be approved at the general meeting, the A shareholders class meeting and the H shareholders class meeting of Fosun Pharma. The resolution in relation to the provision of the Assured Entitlement to H shareholders of Fosun Pharma only in respect of the Proposed Spin-off and Listing was approved by the 2018 First Extraordinary General Meeting, the 2018 First Class Meeting of H Shareholders and the 2018 First Class Meeting of A Shareholders of Fosun Pharma held on 27 November 2018, respectively.

It is intended that if the Proposed Spin-off and Listing proceeds, an Assured Entitlement to the Shanghai Henlius H Shares by way of a preferential application will be offered to qualifying H shareholders of Fosun Pharma and qualifying shareholders of Fosun International. The terms of such Assured Entitlement have not been finalized but in any event all the qualifying H shareholders of Fosun Pharma and qualifying shareholders of Fosun International will be treated equally. Fosun Pharma and Fosun International will make further announcements in this regard as and when appropriate.

In connection with the proposed offering of Shanghai Henlius H Shares, the price of the Shanghai Henlius H Shares may be stabilized in accordance with the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). Details of any intended stabilization and how it will be regulated under the SFO will be contained in the prospectus of Shanghai Henlius, which will be issued in Hong Kong in connection with the public offering of the Shanghai Henlius H Shares, if the Proposed Spin-off and Listing proceeds.

As it is expected that the highest of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Proposed Spin-off and Listing shall be less than 5%, the Proposed Spin-off and Listing, if it proceeds, will not constitute a notifiable transaction for each of Fosun Pharma and Fosun International under the Listing Rules.

Shareholders and potential investors of Fosun Pharma and/or Fosun International are advised to note that the Proposed Spin-off and Listing is subject to, among other things, the approvals of the Hong Kong Stock Exchange and CSRC, the final decision of the board of directors from Shanghai Henlius, market conditions and other factors. Accordingly, shareholders and potential investors of Fosun Pharma and/or Fosun International should be aware that there is no assurance that the Proposed Spin-off and Listing will take place or as to when it may take place. Shareholders and potential investors of Fosun Pharma and/or Fosun International should therefore exercise caution when dealing in the securities of Fosun Pharma and/or Fosun International. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisers.

Further announcements will be made by Fosun Pharma and/or Fosun International in respect of the Proposed Spin-off and Listing as and when appropriate.

4. DEFINITIONS

Unless the context otherwise requires, the following expression shall have the following meaning in this announcement:

“Fosun International”	Fosun International Limited (復星國際有限公司), a company incorporated under the laws of Hong Kong and whose shares are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 00656), and the controlling shareholder (as defined under the Listing Rules) of Fosun Pharma
“Fosun Pharma”	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC with limited liability, the H shares and A shares of which are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 02196) and the Shanghai Stock Exchange (stock code: 600196), respectively, and a subsidiary of Fosun International
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange

“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Henlius”	Shanghai Henlius Biotech, Inc. (上海復宏漢霖生物技術股份有限公司), a company incorporated and registered in the PRC and a non wholly-owned subsidiary of Fosun Pharma
“Shanghai Henlius H Shares”	the H shares of Shanghai Henlius

By order of the board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Qiyu
Chairman

By order of the board
Fosun International Limited
Guo Guangchang
Chairman

13 December 2018

As at the date of this announcement, the executive directors of Fosun Pharma are Mr. Chen Qiyu, Mr. Yao Fang and Mr. Wu Yifang; the non-executive directors are Mr. Wang Qunbin, Mr. Wang Can, Ms. Mu Haining and Mr. Zhang Xueqing; and the independent non-executive directors are Mr. Cao Huimin, Mr. Jiang Xian, Dr. Wong Tin Yau Kelvin and Mr. Wai Shiu Kwan Danny.

As at the date of this announcement, the executive directors of Fosun International are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Qin Xuetao, Mr. Wang Can and Mr. Gong Ping; and the independent non-executive directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Mr. Yang Chao and Dr. Lee Kai-Fu.

* For identification purposes only