

FOSUN 复星

Financial Results for 2018

March 26, 2019

极·智
INNOVATION FOR EXCELLENCE

Health | Happiness | Wealth



Disclaimer

It is not the intention of this document to provide a full explanation of any relevant matters of Fosun International Limited (the “**Company**”). You must refrain from relying on any information set out in this document. No statement, guarantee or undertaking is or will be made or given at present or in the future in respect of the accuracy, fairness, reasonableness, correctness or completeness of this document or any information or opinions set forth herein or any other information or opinions, whether written or oral, available to any stakeholder or its advisers, nor is there or will there be any express or implied indication made in respect of the above content at present or in the future. None of the Company or any of its shareholders, directors, officers, employees, affiliates, advisers or representatives (the “**Parties**”) shall assume any liability, including but not limited to liability for default, for or in respect of the above content at present or in the future. The Parties expressly state that they shall not be held liable for any loss resulting from the use of this document or its content or in any other manner in connection with this document. It is assumed that information set out in this document is appropriate for the current situation and such information could be subject to change without notice. None of the Parties shall be held liable for procuring the receipt of information under this document by any recipients, updating information under this document, or correcting any manifest error contained under this document. In the event of any conflict between this document and the final results announcement of the Company for the whole year of 2018, and the annual report of the Company for the whole year of 2018 (collectively, the “**Annual Documents**”), the Annual Documents shall prevail.

Cautionary Statement Regarding Forward-Looking Statements

This PPT includes forward-looking statements. All statements, other than statements of historical facts, that address activities, events or developments that Fosun International Limited (the “**Company**”) expects or anticipates will or may occur in the future (including but not limited to projections, targets, estimates and business plans) are forward-looking statements. The Company’s actual results or developments may differ materially from those indicated by these forward-looking statements as a result of various factors and uncertainties, and other risks and factors beyond our control. In addition, the Company makes the forward-looking statements referred to herein as of today and undertakes no obligation to update these statements. The financial figures in this PPT are calculated using the average exchange rate for the reporting period January 2018 to December 2018 (USD/CNY= 6.63379 HKD/CNY= 0.84641), and period-end exchange rate as of 2018/12/31 (USD/CNY= 6.86320 HKD/CNY= 0.87620), unless otherwise stated..

Chairman's Statement



Guo Guangchang

**Chairman and founder
Fosun International**

In 2018, we continued to achieve sustainable growth

- Despite the volatility in capital markets, Fosun's ecosystems continue to achieve steady and healthy growth through industrial operations empowered by investment
- We recorded our best ever year, with total assets now nearing RMB 640 billion, revenues exceeding RMB 100 billion and net profit consecutively growing over the past 7 years with a 10 year CAGR of 26%

In 2019, we are full of confidence

- We will focus on "industry operations + industrial investment", to provide high quality products and services to customers to create value and increase the return to the shareholders. I am full of confidence in Fosun's future

Table of Contents

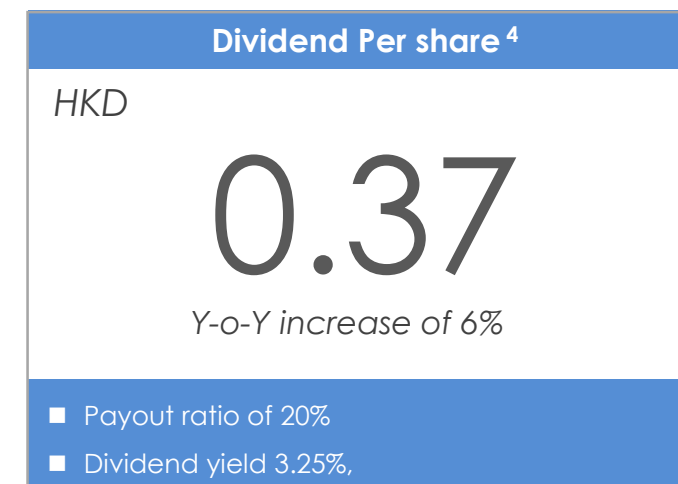
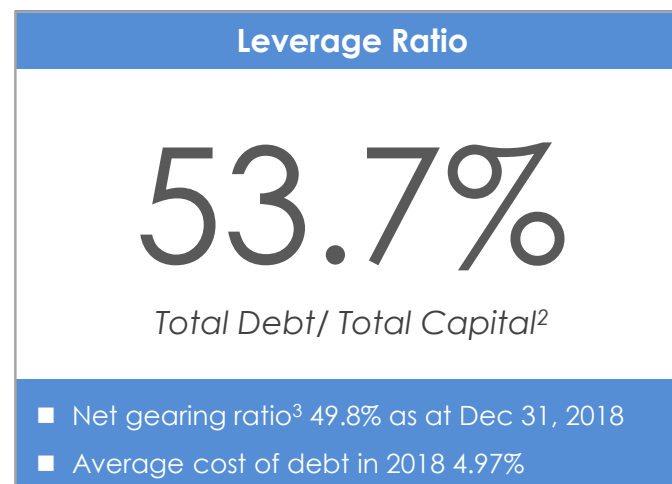
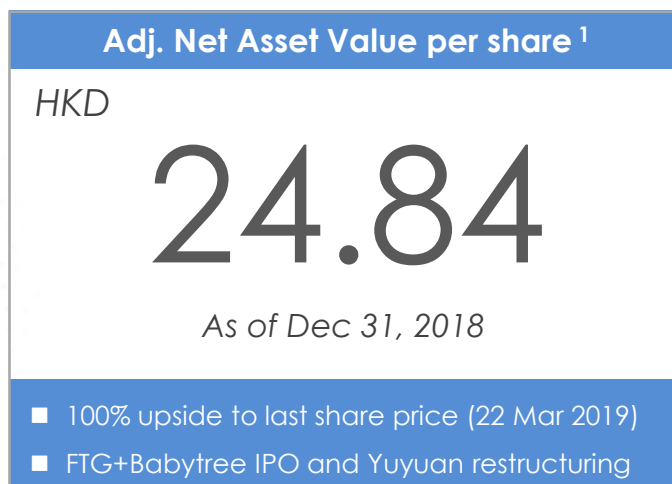
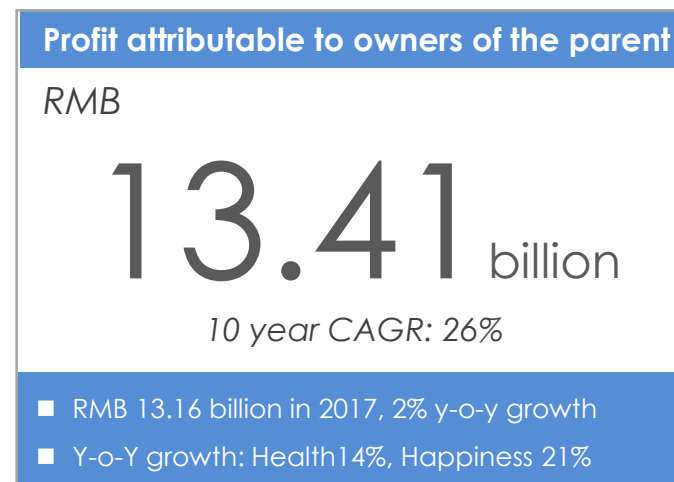
- 1 Results highlights
- 2 Business review
- 3 Financial review
- 4 Outlook
- A Appendix



1 RESULTS HIGHLIGHTS

Financial Highlights for Full Year 2018

7th consecutive year of strong profit growth



Note: 1. Adjusted NAV per share = [market value of listed investments held at the group level + the fair value of unlisted investments estimated by the management utilizing precedent transactions analysis or comparable company analysis - the net debt at the group level] / the total issued number of the Company 2. Total debt includes short-term and long-term interest-bearing borrowings and convertible bonds; Total capital equals to equity plus total debt; 3. Net Gearing ratio = net debt / equity, net debt = total debt - cash and bank balances and term deposits; 4. The dividend proposal of the board of directors is subject to adoption by the general meeting of shareholders.

Operating Highlights

Focused on successful operations, investments and strategic monetization

Operational Milestones



- FTG records profit of RMB 389mn, Adjusted EBTDA sees y-o-y growth of 177.8%
- Yuyuan's profit exceeded RMB 3 billion
- Experienced hires in Fosun Fashion Group

Balanced Investment and Divestment



- ~RMB28.5 bn investments > 70 new in Baihe Jiayuan, Lanvin, St Hubert, Tsingtao Brewery
- ~RMB17.1 bn divestments including Focus Media and Sun Paper

Capital Markets Strategy ¹



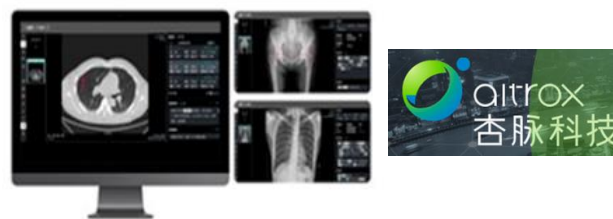
- Completed Fosun Tourism and Babytree IPO with proceeds of RMB 4.3 bn,
- Yuyuan restructuring completed in July 2018
- Strong IPO pipeline includes Shanghai Henlius

Ecosystem Building



- 15 key pure-play platforms to drive synergies between companies
- Fosun ID now over 170 mm (youlè)

Technology & Innovation



- New investments include Da Shu Yi Da, JEVE and FFT in Germany
- The Fosun Tech⁺ Platform business group established in Jan 2019

Going Global



- Signed >10 strategic partnership agreements including HSBC, Natixis, New China Life Insurance and SPD Bank
- Fosun is now present in >30 countries & regions

Note: 1. IPOs in 2018 include FTG (1992 HK), Babytree (1761 HK) and JI GUANG (JG NASDAQ)
2. Transaction not yet completed



2 BUSINESS
REVIEW

Business Highlights

Focus on product competitiveness, branding and synergies



Capital Markets Strategy

2018 saw the IPO of Babytree, Tourism Group and restructuring of Yuyuan

10 IPOs

10 IPOs completed in 2017 including BEST in US, Sisram in Hong Kong, Yunda in Shenzhen and JueWei Foods in Shanghai

豫园股份 YUYUAN Inc.

July 2018 - Successfully injected RMB22.4 bn (US\$3.4bn) of new assets into Yuyuan platform. As of 31st Dec 2018, Fosun's interest in Yuyuan reached 68.58%



Fosun Pharma filed its A1 listing application for Shanghai Henlius, China's leading biosimilar and generics company for a possible HKEx IPO in 2019

2017

2018

2019



IPO

Nov 2018 IPO of one of China's largest and most active maternity and child-focused community platforms¹ in Hong Kong

FOLIDAY 复星旅文

IPO

Dec 2018 - IPO of Fosun Tourism Group, world's largest resorts by revenue in 2017¹ in Hong Kong

Pipeline

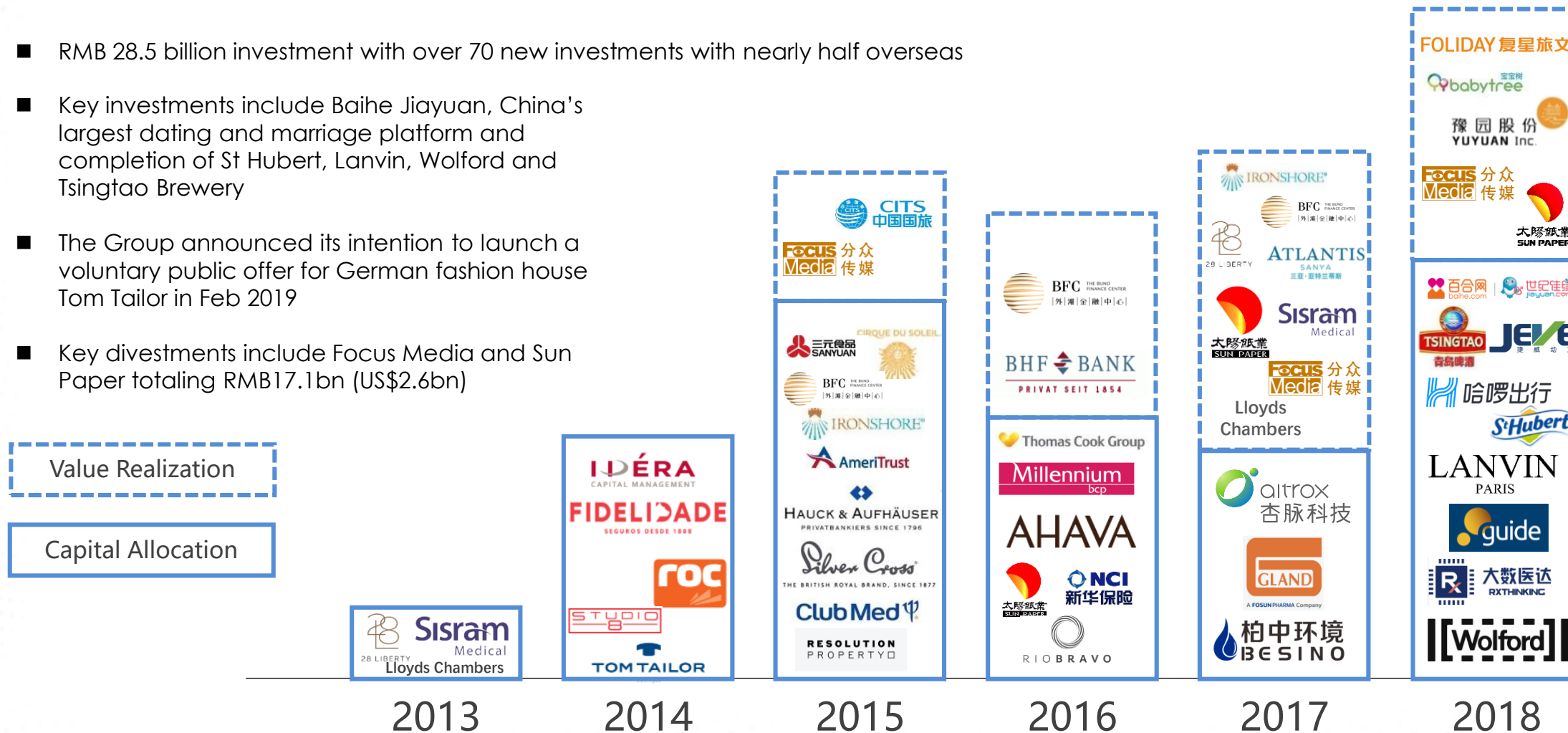
Strong pipeline of companies for domestic and international IPOs

Note: 1. Frost and Sullivan report

Investments and divestments

RMB28.5 billion investment with over 70 new investments, RMB17.1bn divested

- RMB 28.5 billion investment with over 70 new investments with nearly half overseas
- Key investments include Baihe Jiayuan, China's largest dating and marriage platform and completion of St Hubert, Lanvin, Wolford and Tsingtao Brewery
- The Group announced its intention to launch a voluntary public offer for German fashion house Tom Tailor in Feb 2019
- Key divestments include Focus Media and Sun Paper totaling RMB17.1bn (US\$2.6bn)



Technology and innovation

Enhance operational efficiencies through R&D and Incubation, Investment and Intelligent Operations

R&D and Incubation



Received approval for the country's first-ever treatment for of non-Hodgkin lymphoma by National Medical Products Administration in Feb. 2019



Treats B-cell lymphoma and leukemia. Greatly increases response rate of relapsed/refractory lymphoma patients



The most advanced minimum invasive surgery system in the world Committed to research on next generation machine of diagnoses and treatment on early lung cancer

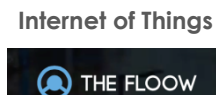


Intelligent system for medical diagnosis reduces human errors Improves efficiency and effectiveness of doctors diagnosis

Investments



Improve the efficiency of financial services



Improve the insurance pricing capability



Create the foundation for customer loyalty program



Mid-office



Provide cloud computing service and intelligent technologies to over 10 portfolio companies



Integrate Fosun Tech+ platform to Improve operational efficiency



Enhance management capability of procurement and supply chain

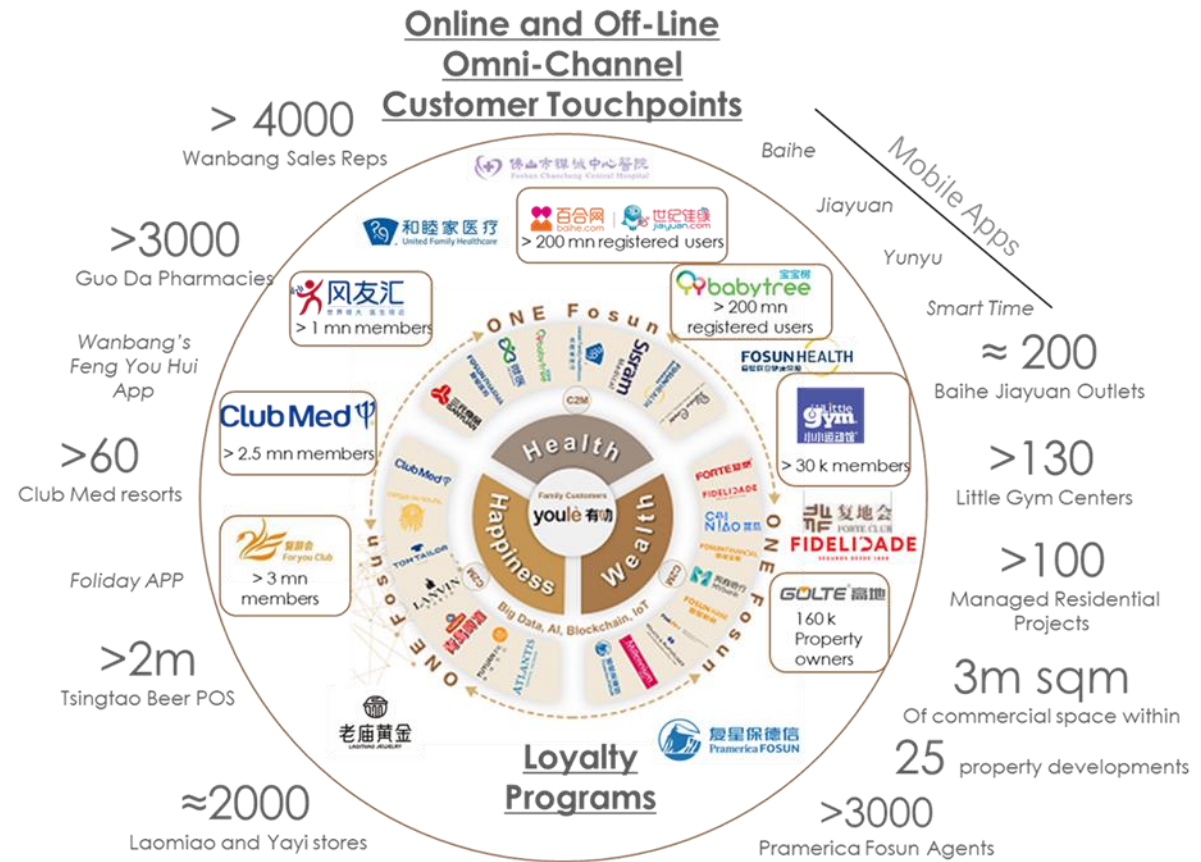


Improve efficiency of customer management within ecosystem

Ecosystem development driving business growth

Fosun's youlè now has over 170 million Fosun IDs

- Each portfolio company will build its own customer loyalty program to enhance customer experience
- Fosun then provides a family-focused global ecosystem solution to portfolio companies through customer touchpoints such as offline stores, sales representative and online platforms
- Benefit for portfolio companies
 - Provides cross-marketing and one-stop consumer experience;
 - Collects and analyses customer data to provide recommendations and targeted marketing
 - Connects Fosun's ecosystems through loyalty program points exchange and redemption so as to create synergies,



3 Financial Review



MEDICAL

MEDICAL

MEDICAL

MEDICAL

Health Care
Doctor
Hospital
Pharmacist
Nurse
Dentist
First Aid
Surgeon
Emergency

Health Care
Doctor
Hospital
Pharmacist
Nurse
Dentist
First Aid
Surgeon
Emergency



Financial Summary

7th consecutive year of profit growth

	2018	2017	change(%)
Revenue (RMB Bn)	109.35	88.03	24%
Profit attributable to owners of the parent (RMB Bn)	13.41	13.16	2%
Basic earnings per share	RMB 1.57 (1.85 HKD)	RMB 1.53 (1.77 HKD)	3%

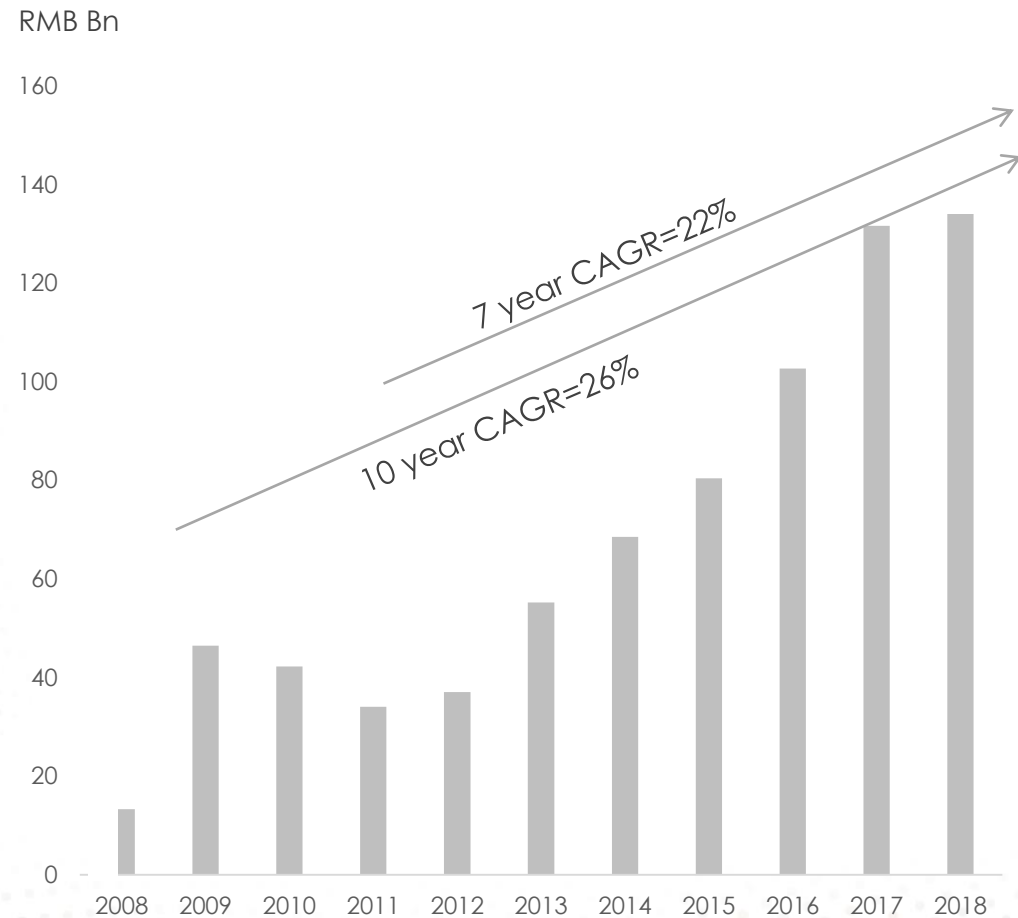
HKD	2018/12/31	2017/12/31	change(%)
NAV per share	14.49	14.07	3%
Adjusted NAV per share ¹	24.84	33.28	-25%

Note: 1. Adjusted NAV per share = [market value of listed investments held at the group level+ the fair value of unlisted investments estimated by the management utilizing precedent transactions analysis or comparable company analysis-the net debt at the group level] / the total issued number of the Company

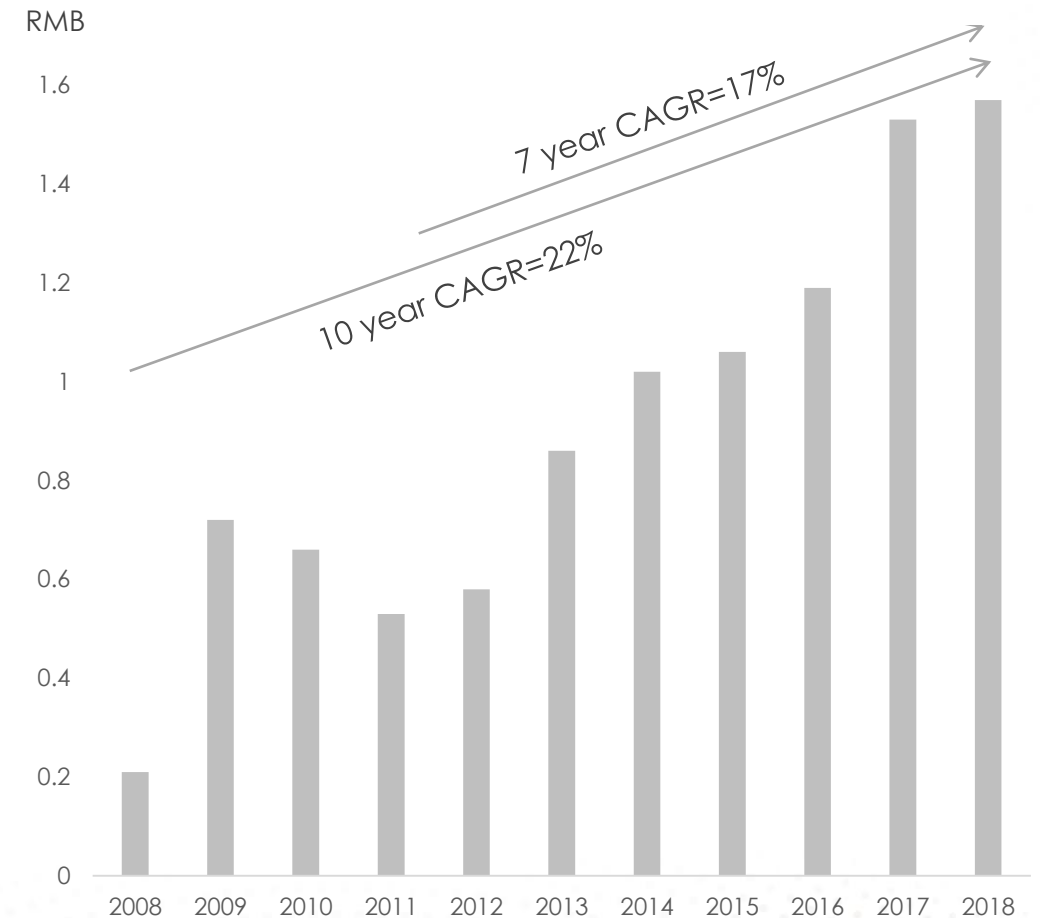
Historical Profit Growth

Average 26% annual compounded profit growth over last 10 years

Profit attributable to owners of the parent

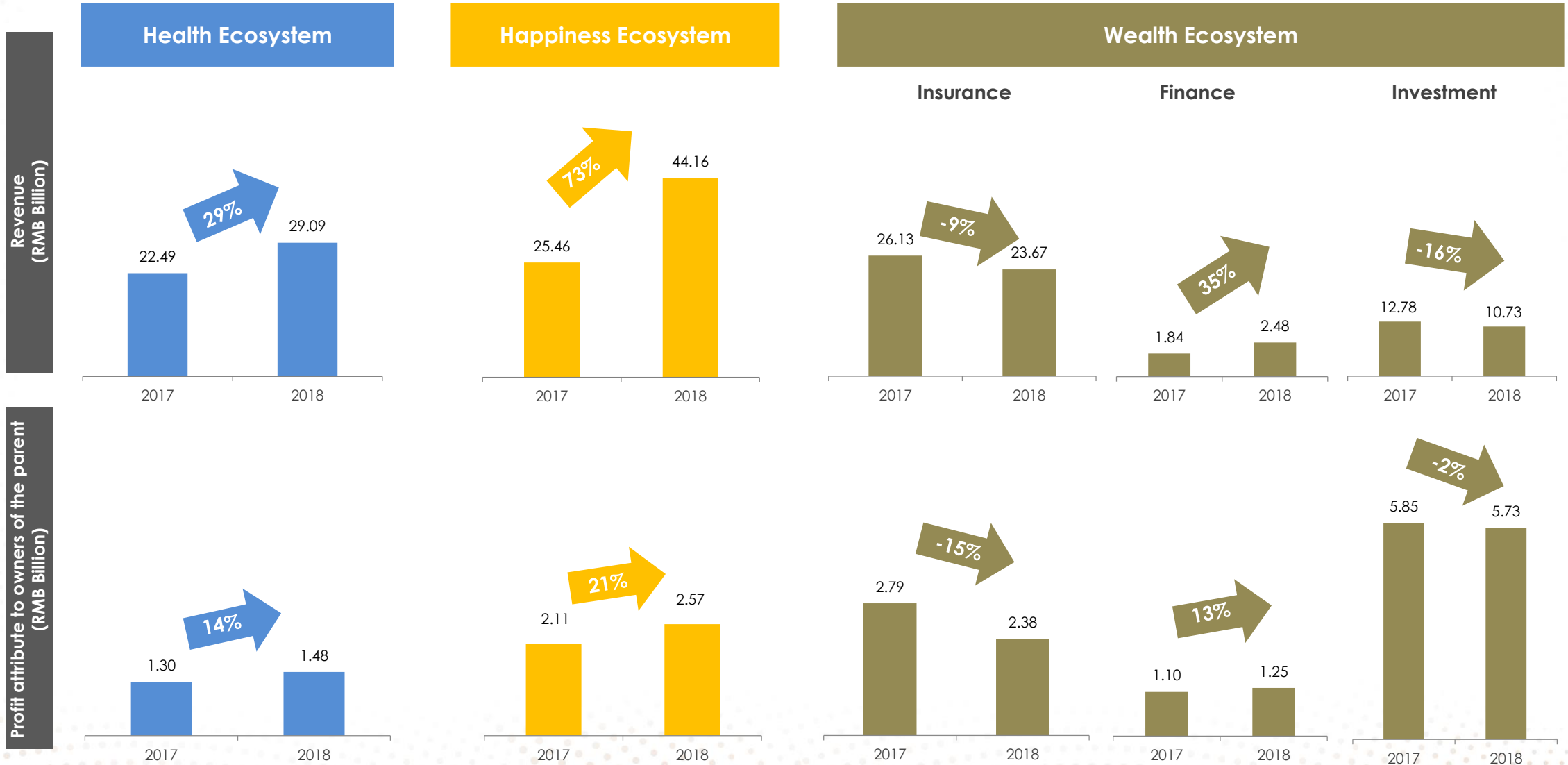


Earnings per share



Ecosystem Revenue and Profit

Strong growth across health and happiness

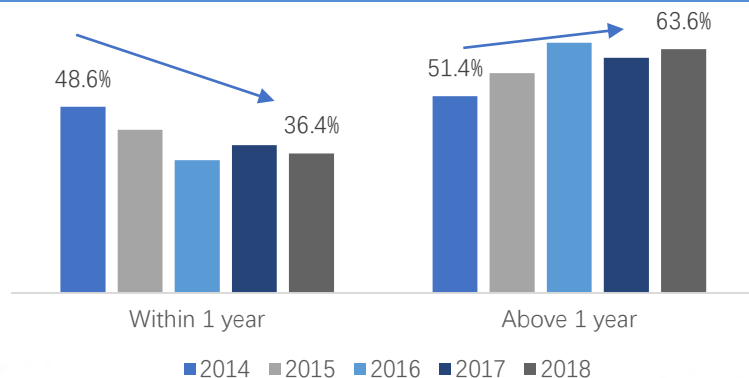


Healthy and Strong Balance Sheet

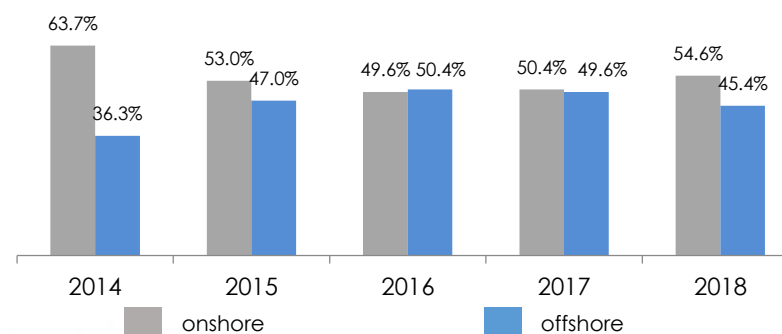
Stable and healthy leverage ratio

Asset-Liabilities Index					
	2014	2015	2016	2017	2018
Total Debt (RMB Bn)	95.83	115.11	126.28	150.46	186.14
Net debt (RMB Bn)	55.50	67.89	74.12	67.84	79.82
Total debt to total capital ratio ¹	55.9%	53.6%	50.7%	52.4%	53.7%
Net debt/EBITDA-multiple	3.0x	2.8x	3.1x	2.2x	2.4x
Undrawn facilities (RMB Bn)	107.16	132.28	158.33	161.67	173.61
Average cost of debt	5.61%	4.97%	4.47%	4.72%	4.97%

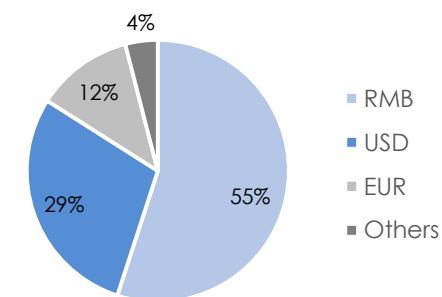
Debt maturity extended in past few years



Onshore/offshore debt balance



Currency



Note: 1. Total debt includes short-term and long-term interest-bearing borrowings and convertible bonds; Total capital equals to equity plus total debt

Estimated NAV

Sell-side Analyst NAV consensus¹



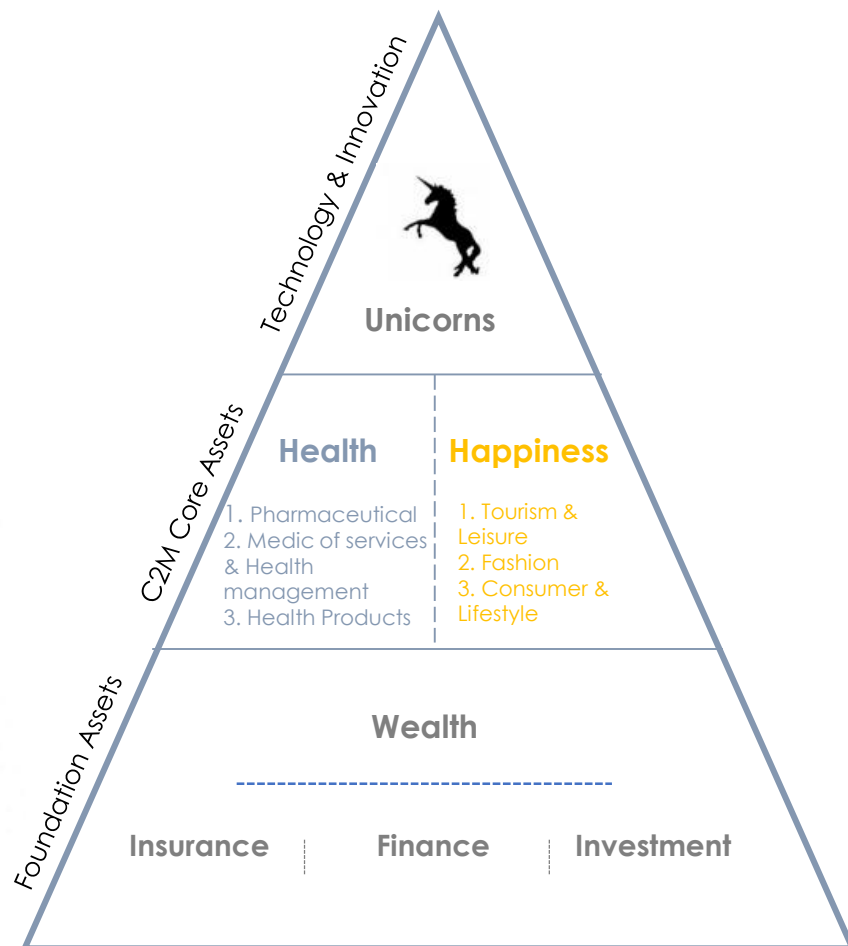
Note: 1. Based Sum of the Parts NAV to calculate their target price
 2. Report release date
 3. The consensus excludes Daiwa, which uses PER method

4 OUTLOOK



Outlook

How can Fosun grow its global ecosystem?



1

Management

- Drive organizational evolution through strong corporate culture and values
- Create entrepreneurial platforms through global partners
- Enhance communications by being a 24/7 global and agile organization
- Improve operational efficiency through smart mid-office management

2

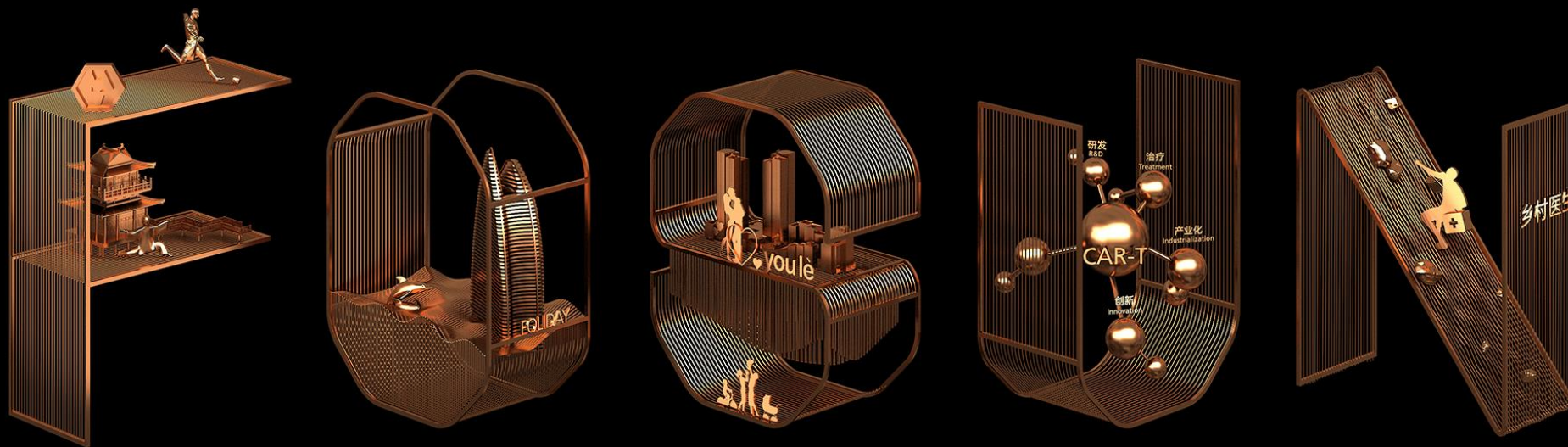
Empowerment

- Facilitate industrial incubation and help portfolio companies to turn around and grow their businesses
- Vertically integrate across the industry chain to establish industry groups
- Integrate horizontally to create new businesses
- Build up intelligent mid-offices to support the creation of high-quality products

3

Value realization

- Search globally for value investment opportunities
- Seek and secure opportunities amidst uncertainties
- Bring more industry groups to IPO
- Stay focused on our strategy – regardless of time and complexity



HEALTH | HAPPINESS | WEALTH

APPENDIX

- A. Supporting Slides
- B. Core Platforms

A. Simplified corporate structure¹

Health Ecosystem			Happiness Ecosystem			Wealth Ecosystem			
Pharmaceutical	Medical Services & Health Management	Health Products	Tourism & Leisure	Fashion	Consumer & Lifestyle	Insurance	Finance	Investment	
Fosun Pharma 37.55%	Fosun United Health Insurance ² 20%	Babytree ⁴ 21.75%	Fosun Tourism Group ⁷ 81.76%	Lanvin 65.60%	YuYuan 68.58%	Fosun Insurance Portugal ¹⁴ 84.9884%	Fosun Hani Securities 100%	Fosun Capital 100%	Nanjing Nangang 60%
Sinopharm	Chancheng Hospital	Silver Cross 87.23%	Club Med	Tom Tailor ⁹ 28.89%	Tsingtao ¹² 17.99%	AmeriTrust 100%	H&A 99.91%	IDERA 98%	Koller 84.50%
Gland Pharma	Luz Saúde ³ 99.36%	Sanyuan Food ⁵ 20.45%	Atlantis Sanya	Wolford 58.45%	AHAVA ¹³ 100%	Peak Re 86.90%	BCP 27.25%	Cainiao 6.73%	Besino Environment 98.81%
Sisram Med	United Family	St Hubert ⁶ 98.12%	Thomas Cook ⁸ 13.89%	Caruso ¹⁰ 73.78%	Baihe Jiayuan 69.18%	Pramerica Fosun 50%	MyBank 25%	Bund Finance Center 50%	ROC ¹⁵ 100%
We Doctor	Starcastle Senior Living 100%			St John ¹¹ 70%		Yong'an P&C Insurance 40.68%		28 Liberty 100%	Hainan Mining 51.57%

Notes: 1. This simplified corporate structure illustrates the key investments of the Group only. The equity percentage reflects the total direct shareholdings held by the Group, associates, joint ventures and funds managed by the Group as at 31 December 2018. The companies marked in the dotted-line borders are invested by Fosun Pharma. For specific information, please refer to the disclosure of Fosun Pharma. The companies marked in the shaded boxes are invested by FIG. For specific information, please refer to the disclosure of FIG. The Companies marked in the double-line borders are invested by the joint venture of the Company, Nanjing Nangang.

2. Under accounting treatment, it is listed under the segment of "Insurance".

3. The Company and Fidelidade held 49% and 50.36% equity interest in Luz Saúde, respectively. Therefore, the Group held 91.80% effective equity interest in Luz Saúde.

4. The Company, together with its wholly-owned subsidiary, held 21.62% equity interest in Babytree. In addition, Fidelidade held 0.13% equity interest in Babytree. Therefore, the Group held 21.73% effective equity

interest in Babytree.

5. The Company through its wholly-owned subsidiary and Shanghai Fosun Chuanghong Equity Investment Fund Partnership (L.P.) ("Fosun Chuanghong"), a fund under management of the Group, held 16.67% and 3.78% equity interest, respectively, in Sanyuan Foods. The Group held 37.24% effective equity interest in Fosun Chuanghong, thus, the Group held 18.08% effective equity interest in Sanyuan Foods.

6. St Hubert was held as to 98.12% by an associate of the Group in which the Group held 51% equity interest.

7. The Company's equity interest in FIG was diluted to 81.07% as at 26 March 2019 due to the partial exercise of the over-allotment option of FIG in January 2019.

8. Thomas Cook was held as to 6.66% and 7.23% by FIG and Fidelidade (through its wholly-owned subsidiary), both are subsidiaries of the Company, respectively. Therefore, as at 31 December 2018 the Group held 11.59% effective equity interest in Thomas Cook.

9. Tom Tailor was held as to 14.33% by the Company, as to 14.56% by Fidelidade and its wholly-owned subsidiary. Therefore, the Group held

26.70% effective equity interest in Tom Tailor as at 31 December 2018. In February 2019, the Company increased its shareholding in Tom Tailor to 22.12% upon the subscription of the newly issued shares of Tom Tailor while the shareholding of Fidelidade and its wholly-owned subsidiary in Tom Tailor was diluted to 13.23%. As a result, the Group held 33.36% effective equity interest in Tom Tailor as at 26 March 2019.

10. The Company through its wholly-owned subsidiaries held 43.40% equity interest in Caruso. The joint venture established by the Group and Pramerica - Fosun China Opportunity Fund, L.P. managed by the Group held 30.38% equity interest in Caruso (the Group held 17.00% equity interest in the joint venture). Therefore, the Group held 43.40% effective equity interest in Caruso.

11. The joint venture established by the Group and Pramerica - Fosun China Opportunity Fund, L.P. managed by the Group held 70% equity interest in St. John Knit International Inc. (the Group held 19.70% equity interest in the joint venture).

12. Tsingtao Brewery was held as to 11.66% by two wholly-owned subsidiaries of the Company, as to 2.55% and 0.53% by Fidelidade and

Peak Reinsurance, both are subsidiaries of the Company, respectively, and as to 3.25% by a fund managed by the Group. Therefore the Group held 14.29% effective equity interest in Tsingtao Brewery.

13. The Company through its subsidiary held 100% equity interest in AHAVA. Such subsidiary was owned as to 94.21% effective interest by the Group. Therefore, the Group held 94.21% effective equity interest in AHAVA.

14. The Company held 84.9884% equity interest in Fidelidade, 80% equity interest in Multicare and 80% equity interest in Fidelidade Assistência through its wholly-owned subsidiary.

15. An agreement has been entered into by a wholly-owned subsidiary of the Company to dispose of 51% equity interest in ROC to Hainan Mining, and the transaction was approved at the general meeting of Hainan Mining in December 2018 and is not completed yet.

A. Management



1. Mr. Guo Guangchang, Chairman

- Co-founder
- Chairman
- Executive Director
- 27 years of experience

2. Mr. Wang Qunbin, CEO

- Co-founder
- Chief Executive Officer
- Executive Director
- 27 years of experience

3. Mr. Chen Qiyu (Brian), Executive Director & Co-President

- Joined Fosun in 1994
- Executive Director and Chairman of Fosun Pharma

4. Mr. Xu Xiaoliang (Edward), Executive Director & Co-President

- Joined Fosun in 1998
- Chairman of Yuyuan

5. Mr. Qin Xuetao, Executive Director & SVP

- Joined Fosun in 1995, in charge of risk and compliance affairs

6. Mr. Wang Can (Robin), Executive Director & SVP & CFO

- Joined Fosun in 2012
- Previously at PwC, Standard Chartered Bank and Huazhu Group
- Non-executive Director of Fosun Pharma and FTG

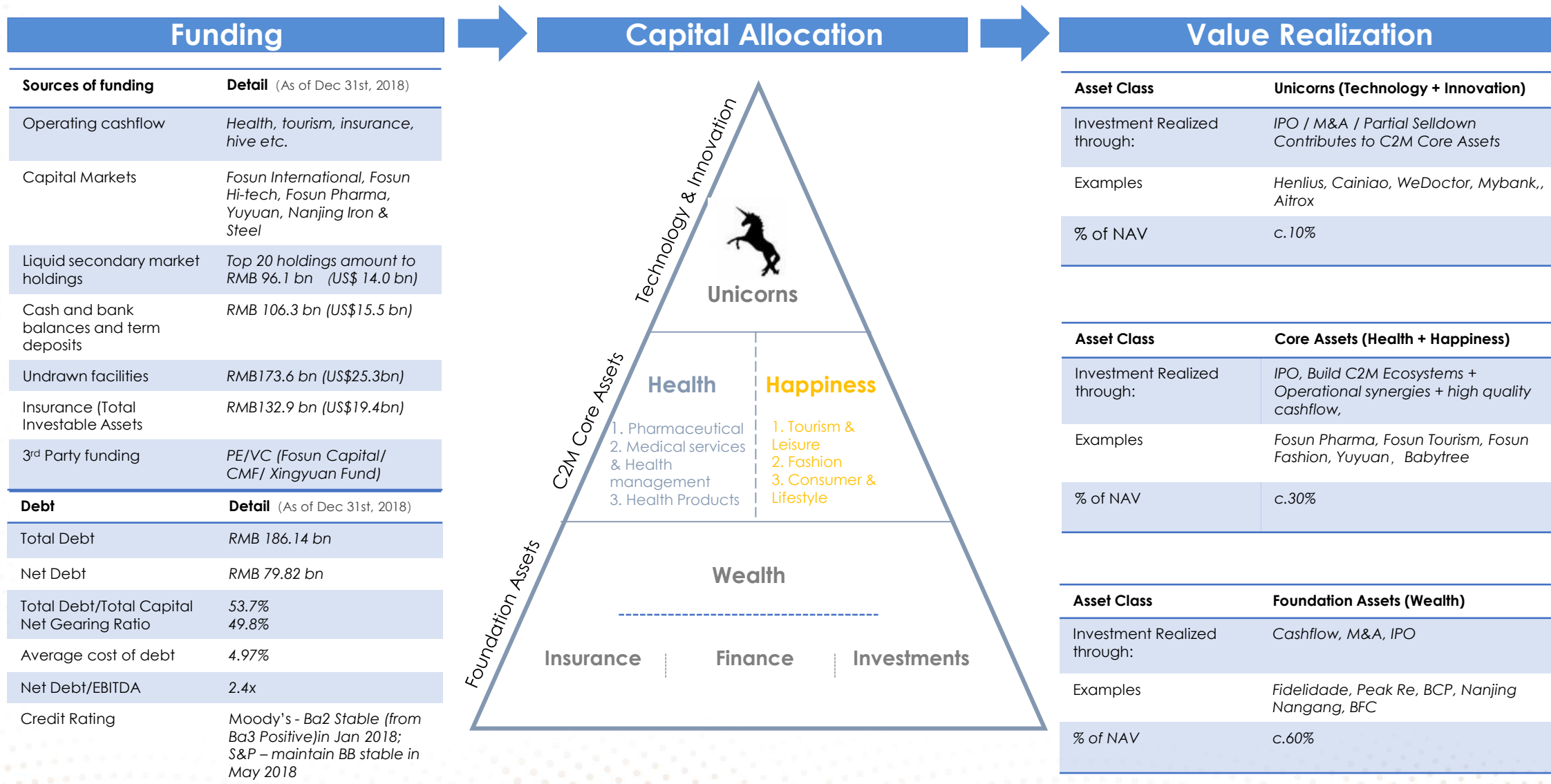
7. Mr. Gong Ping (Alex), Executive Director & SVP

- Previously at Standard Chartered Bank and strategy department of Samsung
- Vice Chairman of Yuyuan

Global partnership (50+ partners)



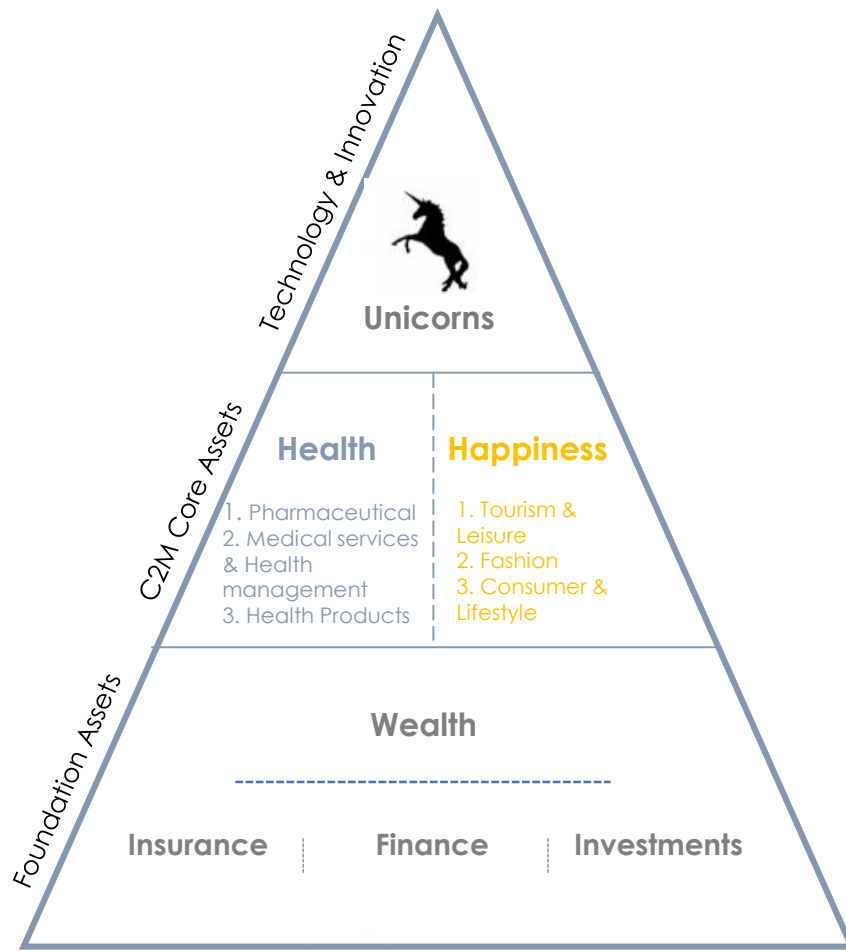
A. Capital Allocation Strategy



Funding

Sources of funding	Detail (As of Dec 31st, 2018)
Operating cashflow	Health, tourism, insurance, hive etc.
Capital Markets	Fosun International, Fosun Hi-tech, Fosun Pharma, Yuyuan, Nanjing Iron & Steel
Liquid secondary market holdings	Top 20 holdings amount to RMB 96.1 bn (US\$ 14.0 bn)
Cash and bank balances and term deposits	RMB 106.3 bn (US\$15.5 bn)
Undrawn facilities	RMB173.6 bn (US\$25.3bn)
Insurance (Total Investable Assets)	RMB132.9 bn (US\$19.4bn)
3 rd Party funding	PE/VC (Fosun Capital/ CMF/ Xingyuan Fund)
Debt	Detail (As of Dec 31st, 2018)
Total Debt	RMB 186.14 bn
Net Debt	RMB 79.82 bn
Total Debt/Total Capital	53.7%
Net Gearing Ratio	49.8%
Average cost of debt	4.97%
Net Debt/EBITDA	2.4x
Credit Rating	Moody's - Ba2 Stable (from Ba3 Positive)in Jan 2018; S&P - maintain BB stable in May 2018

Capital Allocation



Value Realization

Asset Class	Unicorns (Technology + Innovation)
Investment Realized through:	IPO / M&A / Partial Selldown Contributes to C2M Core Assets
Examples	Henlius, Cainiao, WeDoctor, Mybank,, Aitrox
% of NAV	c.10%
Asset Class	Core Assets (Health + Happiness)
Investment Realized through:	IPO, Build C2M Ecosystems + Operational synergies + high quality cashflow,
Examples	Fosun Pharma, Fosun Tourism, Fosun Fashion, Yuyuan, Babytree
% of NAV	c.30%
Asset Class	Foundation Assets (Wealth)
Investment Realized through:	Cashflow, M&A, IPO
Examples	Fidelidade, Peak Re, BCP, Nanjing Nangang, BFC
% of NAV	c.60%

A. Top 20 secondary holdings¹

No.	Stock Name	Until 31 December 2018		
		% Held ²	Holding Market Value (RMB bn)	Market Value (USD bn)
1	Fosun Pharma (A+H) ³	37.55%	22.32	3.25
2	Yuyuan ³	68.58%	19.70	2.87
3	Fosun Tourism Group ³	81.76%	14.12	2.06
4	BCP	27.25%	7.42	1.08
5	Hainan Mining ³	51.57%	4.52	0.66
6	Tsingtao Brewery	11.34%	4.24	0.62
7	Nanjing Iron & Steel ⁴	26.00%	3.93	0.57
8	Baihe Jiayuan ³	69.18%	3.38	0.49
9	China New Life Insurance ⁵	2.74%	2.33	0.34
10	Babytree Group	21.62%	2.20	0.32
11	Ageas	3.93%	2.46	0.36
12	Amneal Pharmaceuticals	5.51%	1.53	0.22
13	Sanyuan Foods	18.08%	1.49	0.22
14	Zhongshan Public Utilities	12.35%	1.28	0.19
15	Jinjia Group	9.18%	1.07	0.16
16	Grandland Group	11.68%	1.04	0.15
17	Juewei Food	5.81%	0.79	0.12
18	Yunda Holdings	1.48%	0.77	0.11
19	Hecom	16.35%	0.76	0.11
20	Zhaojin Mining	3.29%	0.74	0.11
Total top 20			96.09	14.00

Notes:

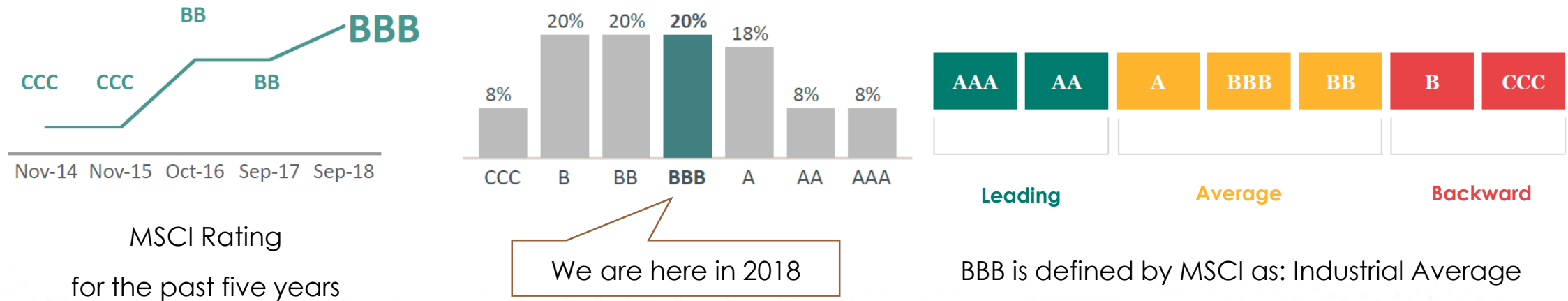
1. Include secondary market investments held at the group level and by consolidated funds only;
2. Percentage of effective equity interest;
3. The Company's subsidiaries;
4. Fosun High Technology holds 60% in Nanjing Nangang, which holds 43.34% in Nanjing Iron & Steel with its subsidiaries;
5. The group level together with a JV and subsidiaries hold 5.01% equity interest of New China Life (effective interest is 4.58%), including 2.74% equity interest held by the group level

A. ESG Rating

MSCI rating has continued improved over past five years

Fosun International adheres to the principle of sustainable development. From 2014 to 2018, Fosun has actively promoted the sustainable development of portfolio companies and taken significant efforts in environmental protection, climate change, health and safety. This has resulted in significant upgrades from MSCI:

- Health & Safety - Score increased from 2.4 to 5.6;
- Environmental Protection - Score increased from 0.1 to 3.3;
- Cleaning Technology- Score increased from 2.3 to 3.3;
- Rating – increased from CCC to BBB;
- BBB – an industrial average level, which is defined by most investors as “investable” level BB.



A. Global Footprint¹

Portugal

Fidelidade
Luz Saúde
BCP

France

Club Med
St Hubert
Lanvin
Tridem

Israel

Sisram
AHAVA

Germany

Tom Tailor
H&A
Koller
FFT²

Hong Kong

Peak Reinsurance
Fosun Hani Securities

Chinese Mainland

Fosun Pharma
Yuyuan
Nanjing Nangang
Atlantis•Sanya
Fosun United Health Insurance
Babytree
Baihe Jiayuan
Forte
Hainan Mining
BFC
Pramerica Fosun
Starcastle
Star Healthcare
Mybank
Cainiao
Tsingtao Brewery
Hellobike
JEVE
Da Shu Yi Da
Aitrox
Shanghai Henlius

UK

Thomas Cook Group
Silver Cross
Wolverhampton Wanderers

USA

St John
28 Liberty
Studio 8
AmeriTrust

Austria

Wolford

Brazil

Rio Bravo
Guide

India

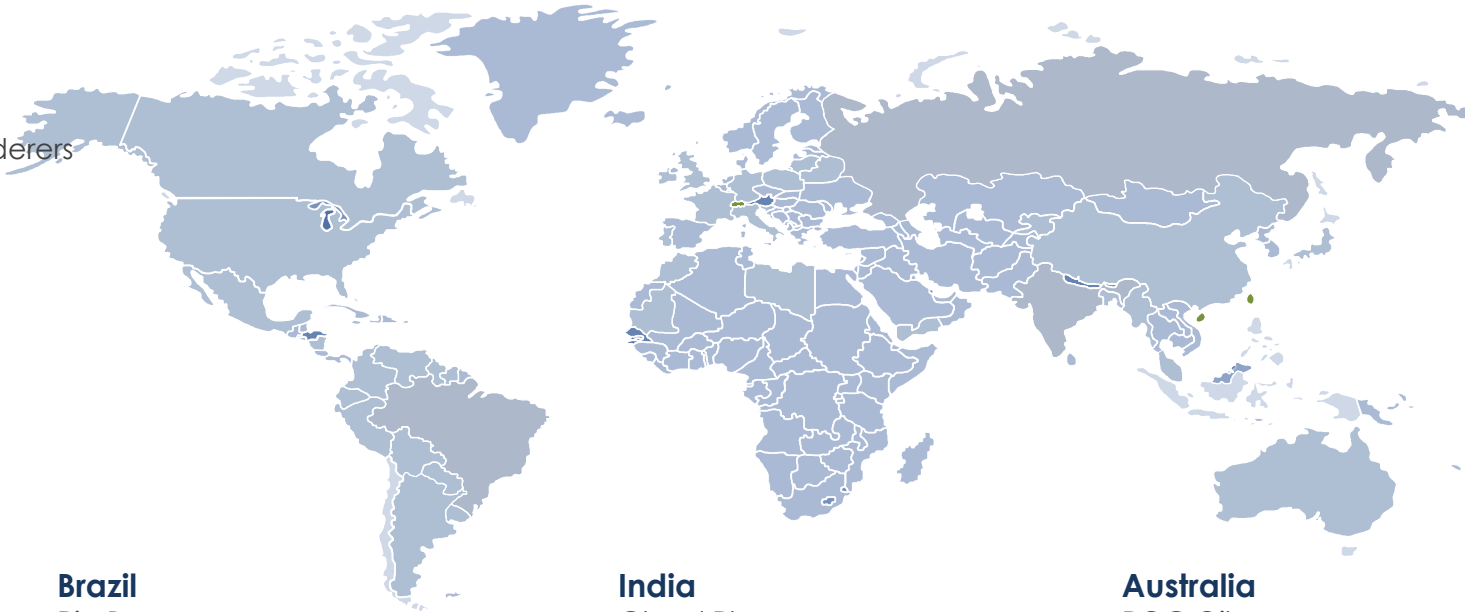
Gland Pharma
Delhivery

Australia

ROC Oil

Japan







IDERA



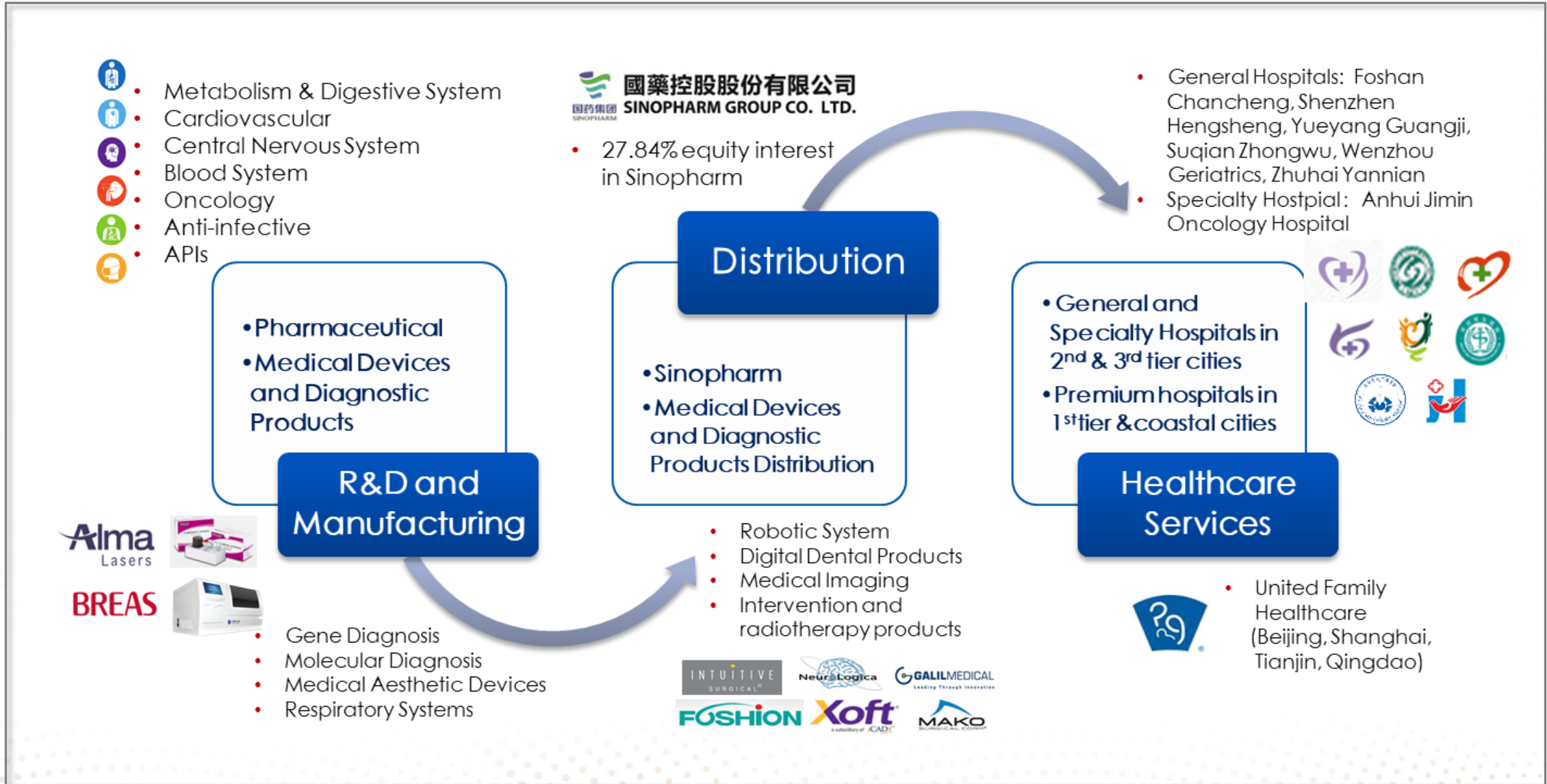
Note:

1. Diagram shows selection of Fosun portfolio companies;
2. Announced, not yet completed

B. Insurance Business Overview

Insurance																	
 <p>Fosun Insurance Portugal</p> <ul style="list-style-type: none"> European composite insurance company Shareholding ratio: 84.9884% 			 <p>AmeriTrust</p> <ul style="list-style-type: none"> American labor insurance company Shareholding ratio: 100% 			 <p>Peak Reinsurance</p> <ul style="list-style-type: none"> Hong Kong reinsurance company Shareholding ratio: 86.90% 			 <p>Pramerica Fosun</p> <ul style="list-style-type: none"> Chinese life insurance company Shareholding ratio: 50% 			 <p>Yong'an P&C Insurance</p> <ul style="list-style-type: none"> Chinese property insurance company Shareholding ratio: 40.68% 			 <p>Fosun United Health Insurance</p> <ul style="list-style-type: none"> Chinese health insurance company Shareholding ratio: 20% 		
Investable Asset			Insurance asset spread				Insurance asset configuration										
Unit: RMB Bn	Investable Asset ¹			Combined Ratio		Total Investment Return		Attributable insurance asset classes	Proportion								
	2018/12/31	2017/12/31		2018	2017	2018	2017		2018/12/31	2017/12/31							
Fosun Insurance Portugal	123.31	116.80	Fosun Insurance Portugal	97.2%	99.8%	3.3%	3.6%	Fix income investment	73.6%	74.9%							
AmeriTrust	10.82	10.53	AmeriTrust	100.5%	103.3%	4.2%	4.3%	Equity investment	8.7%	10.7%							
Peak Reinsurance	11.66	10.06	Peak Reinsurance	98.3%	105.1%	2.6%	7.1%	Real estate investment	8.2%	8.3%							
Pramerica Fosun	5.06	3.77	Pramerica Fosun	n/a	n/a	6.3%	7.1%	Cash & cash equivalents	9.5%	6.1%							
Yong'an P&C Insurance	11.24	10.65	Yong'an P&C Insurance	103.5%	103.6%	5.7%	7.4%										
Equity Total²	132.86	124.76	Equity Total	n/a	n/a	3.5%	4.1%										
Notes:																	
1. Investable asset refer to the insurance float used by insurance company (from insurance businesses' funds precipitation), capital invested by shareholders, retained earnings etc., assets formed by various domestic and overseas investment activities. It mainly includes fixed income investment, equity investment, infrastructure investment, real estate investment and cash and cash equivalents																	
2. Total of effective interest on equity held by Fosun																	

B. Fosun Pharma



B. Fosun Tourism

“Everyday is Foliday” seeks to infuse evolving concepts of tourism and leisure into everyday living.

Overview



One of the world's leading leisure-focused integrated tourism groups

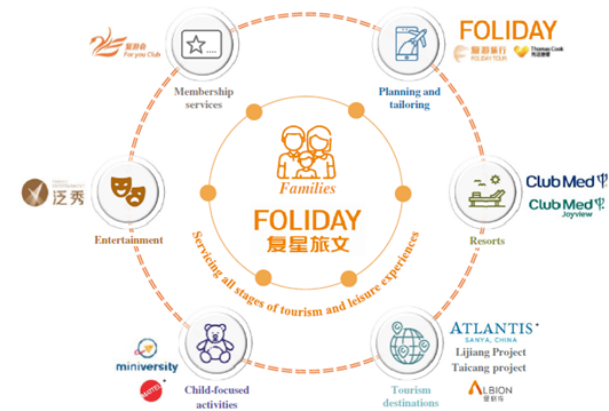
67 **Club Med** resorts operated in over 40 countries and regions across 6 continents

Atlantis·Sanya includes premium accommodations, natural seawater Aquarium, Waterpark, high-quality F&B, a dolphin bay and 5,000m² MICE facilities

Principle Business

- 1 **Resorts**, such as *Club Med*
- 2 Development, management and operation of **Tourism Destinations**, such as *Atlantis·Sanya*, *Lijiang* and *Taicang* projects
- 3 **Services and solutions in various travel & tourism settings**, such as (i) entertainment, other tourism- and culture-related services; (ii) a platform for family-focused tourism- and leisure- related offerings

FOLIDAY Ecosystem



* Business partners or brands owned by business partners

Latest Achievements

- 1 **Accelerated new resorts opening.** *Club Med Les Arc Panorma*, *Club Med Tomamu*, *Club Med Cefalu*, *Club Med Joyview Changli Golden Coast* and *Club Med Joyview Anji* was opened in 2018 and plan to open a series of resorts in France, Dominic Republic, China, Spain, Seychelles and Canada.
- 2 **Atlantis·Sanya** officially launched in April 2018. Occupancy rate ramped up rapidly.
- 3 Initiated **Lijiang** and **Taicang** projects with land-use rights acquisition and design.
- 4 Promoted **Cirque de Soleil** show **Toruk** by **Fanxiu**, staged **C Show in Atlantis Sanya** and launched the 1st **Miniversity** store in **Atlantis Sanya** and **2 more in Shanghai** in March 2019
- 5 Established its proprietary **FOLIDAY platform** by launching app and setting up self-own sales channels

B. Yuyuan Inc.

Leading the revival of Chinese culture, and creating the world's first-class happy fashion industry group

Overview



- ✓ Established in 1987 and IPO in 1988, Yuyuan Inc. was the one of the first listed companies in China A share market.
- ✓ In 2002, Fosun Group became the largest shareholder of Yuyuan.
- ✓ In 2018, the material assets restructuring was successfully completed. Fosun injected selected real estate business, and Yuyuan entered a new era of comprehensive transformation.
- ✓ The company implements the “1+1+1” strategy of “Happy Fashion Industry + Fashion Landmark + Online Happy Family Entrance”, through the development of jewelry fashion, cultural & catering, cultural & commerce, beauty & health, real estate and other business segments.



Industry Investments

Industry Operation

Principle Business

Culture & commerce and others

- Catering and commercial brands such as: Hu Xinting (235 years), Pear Sugar (164 years), Shanghai Old Restaurant (144 years), Qiao Laoye (110 years), Nanxiang Steamed Bun Restaurant (119 years), Lubolang Restaurant (40 years), Songhelou Restaurant (261 years)
- Chinese Medicine: Tonghanchun Museum (236 years)

Jewelry & Fashion

- Laomiao Gold: “Good luck” culture, targeting the middle-class with great passion about traditional culture
- Leading the industry, operating 2090 stores nationwide by the end of 2018

Real Estate:

- Industry + Real Estate, creating a happy life scene for our customers
- Providing synergy and support for the development of Yuyuan’s happy fashion commercial business

Transformation and Upgrading

Jewelry



Catering



Yu Garden



Global Investment and M&A

International Gemological Institute

- The world's second largest diamond certification institute
- 17 Jewelry Labs Worldwide
- 16 Gemological Colleges Worldwide
- Covering 20 Cities, 8 Countries
- International Synergy with Jewelry Business

Suzhou Songhelou Assets Portfolio

- Jiangsu Cuisine representative, 19 restaurants, and a food factory
- 20% equity of Suzhou KFC
- 34,600 m² properties in the core shopping district of Suzhou Guanqian Street, Shi Road.

B. Maternal Infant and Marriage

Overview

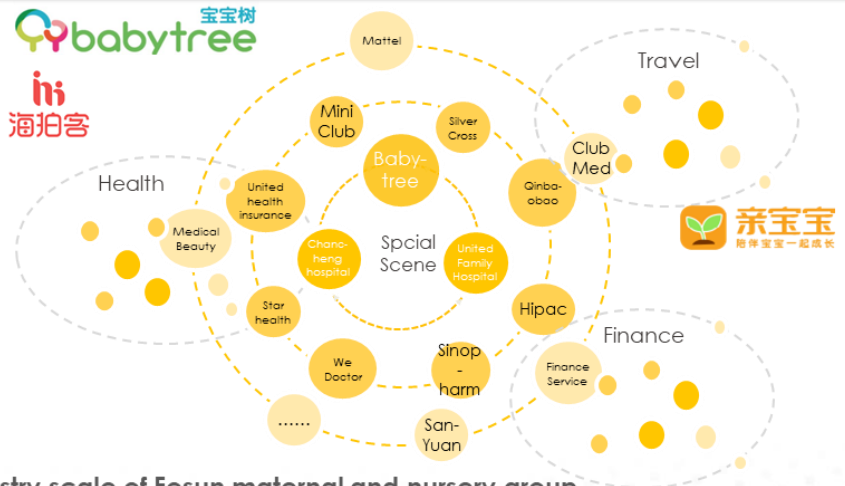


- ✓ Fosun maternal infant and family group was established in October 2017
- ✓ Targets on maternal infant and family needs, and integrates health, happiness and wealth ecosystem
- ✓ Combines global resources and China momentum, and provides high quality products for global families
- ✓ Vision is to serve 1 billion family customers and to create first-class maternal infant and family platform

Latest Progress

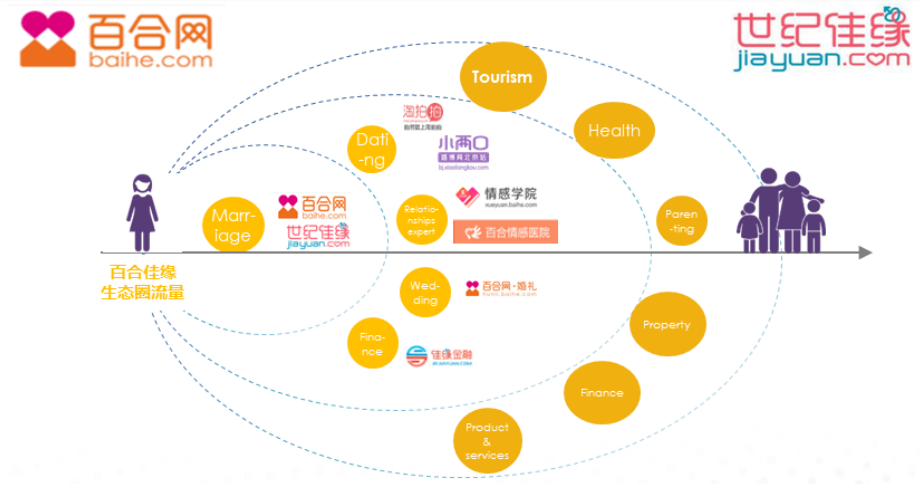
- 1 Babytree: The avg. MAU of the community platform reached 139 million in 2017, and the avg. MAU of the APP reached 14.9 million, both ranking first in respective industry in China. Babytree IPOed in HKSE in Nov 2018
- 2 Baihe: Leader of China Marriage & Wedding whole industry chain. More than 200 million registered users and MAU 7.5 million, 200 offline service centers covering 75 cities
- 3 Qinbaobao: A parenting platform to record and share baby growth, with 50 million registered users and MAU 8 million
- 4 Hipac: B2C2B platform with 100,000 maternal and nursery stores

Maternal Infant Ecosystem



Industry scale of Fosun maternal and nursery group

Marriage Ecosystem



B. Nanjing Iron & Steel Co., Ltd.

Industry-developed high-quality development leader

Overview



- ✓ Nanjing Iron and Steel Plant was founded in 1958. Nanjing Iron & Steel Co., Ltd. was established in 1999 and was listed in 2000. Completed major asset restructuring in 2010, the steel business listed as a whole.
- ✓ The production base is located in the East of China, it is China's most important modern manufacturing base, and demand of steel consumption is large.
- ✓ Industry-leading full-process large steel conglomerate, equipment technology ranks high in the world, with production capacity of 9 million tons of iron, 10 million tons of steel and 9.4 million tons of materials.
- ✓ China's strong Medium plate producer, with a production capacity of 4.8 million tons, the output has been ranked among the top in the country for many years.

Product competitiveness & Brand power

- ✓ National high-tech enterprises, It has 722 patents, including 326 invention patents.
- ✓ Pass the EU CE, PED, AD2000W0 (W1), Singapore FPC, Japan JIS, India BIS, Malaysia SIRIM and other international certifications; pass the second-party quality audit certification of domestic and foreign well-known enterprises such as Saudi AramcoTotal, FAG, TIMKEN, NSK, SKF. The ship board is certified by 10 national classification societies such as ABS, BV, CCS, DNVGL, IRS, KR, LR, NK, RINA, and RS.
- ✓ The first company in the country to pass Saudi Aramco acid-resistant pipeline product certification and the only supplier; The market share of Super high strength plate, Luxury cruise plate, Nickel steel, Rolled bridge composite plate and Crude oil storage tank steels is leading domestically.
- ✓ 5 national key new products, 47 provincial high-tech products; 16 products won the "Special Quality Award" and "Golden Cup Award" from China Iron and Steel Association, and 8 products were awarded "Quality Products in Metallurgical Industry".

Innovation, Intelligence, Eco-friendly development

The Pillars of Great Power



Intelligent manufacturing



Environmentally friendly manufacturing



Transformational development

- ✓ "Steel + New Industry" dual main business development strategy, focus on Intelligent manufacturing, E-commerce, Environmental protection, New materials and other fields related to the steel business, It is an organic integrated service provider with "Advanced Materials Intelligence Platform in the Steel field" and "New industries such as energy and environmental protection and smart manufacturing".
- ✓ Subsidiary Jinheng Technology (872438.OC) focuses on the development of software-based information technology and intelligent manufacturing technology through the fusion innovation of Information, automation and intelligence.
- ✓ Subsidiary Gangbao (834429.OC) create a "new retail" business for Medium plate products and processing and distribution services for personalized requirements customization of offline users through its "Jinling Gangbao website www.gangbao365.cn" professional vertical e-commerce platform.

B. Aitrox – Healthcare AI



Overview

- Aitrox is an innovative healthcare company with leading artificial intelligence technology and medical imaging applications incubated by Fosun in 2017;
- It aims to build up an AI-driven collaborative ecosystem to deliver influential products and services for the worldwide health industry.

PRODUCT

AI-ASSISTED MEDICAL IMAGING DIAGNOSIS SYSTEM



- ✓ Top-tier AI algorithm;
- ✓ Sub-second response time;
- ✓ Structured clinical report;
- ✓ Intelligent follow-up function;

AI-POWERED AUTOMATIC MICROSCOPE



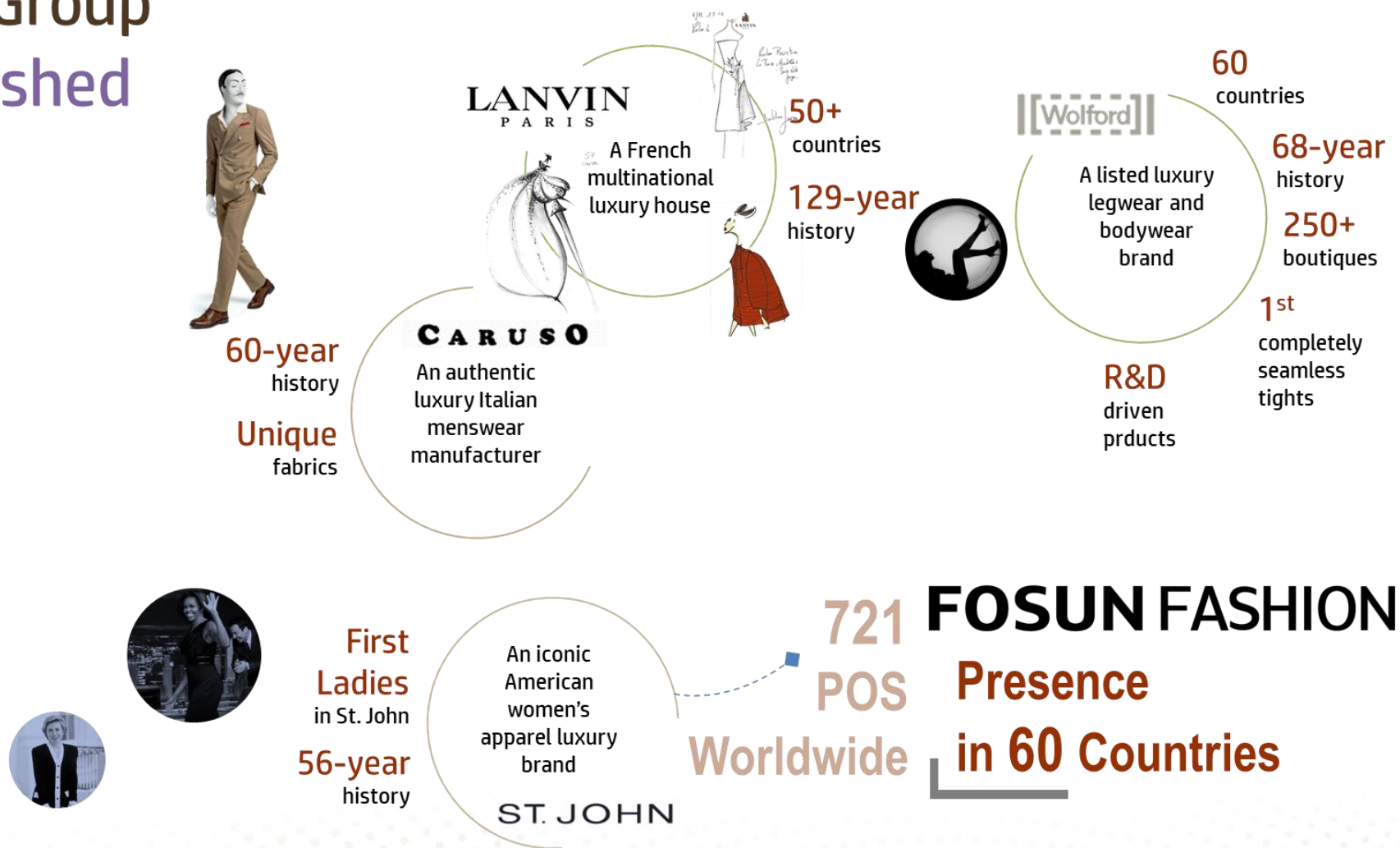
- ✓ Fast, highly, automated, easy to use
- ✓ Full coverage on microscope image;
- ✓ AI algorithm;

HIGHLIGHTS

- ◆ Huge market potential;
- ◆ Multi-resourceful team with profound cross boundary experience and disciplined execution capacity;
- ◆ Highly efficient and cost effective output, high capital utilization;
- ◆ Hidden champion with real commercialization capabilities in the industry;
- ◆ Core medical AI platform of Fosun group, fully-supported by group level.

B. Fosun Fashion Group

Fashion Group Distinguished Portfolio



B. Fosun Sports

Building a world class, global sports group with the network of Fosun and with Wolves at its core

The attraction of the Premier League



Sports fashion



Cultivate Chinese players



FOSUN synergy



eSports & sports gaming



The leading club in its region with a long and rich history