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

**ISSUE OF NEW SHARES UNDER THE SHARE AWARD SCHEME
AND
CONNECTED TRANSACTION
PROPOSED ISSUE OF NEW SHARES TO CONNECTED PERSONS
UNDER
THE SHARE AWARD SCHEME**

On 26 March 2015, the Board has resolved to award an aggregate of 4,620,000 Award Shares to 71 Selected Participants under the Share Award Scheme, of which, (i) 2,430,000 Award Shares will be awarded to 52 Selected Participants by way of issue and allotment of new Shares pursuant to the General Mandate; and (ii) 2,190,000 Connected Award Shares will be awarded to 19 Connected Selected Participants by way of issue and allotment of new Shares pursuant to the Specific Mandate.

As certain Selected Participants are connected persons of the Company, the issue and allotment of the Connected Award Shares to those Connected Selected Participants constitutes a connected transaction on the part of the Company under Chapter 14A of the Listing Rules and shall be subject to the approval by the Independent Shareholders.

Reference is made to the announcement of the Company dated 25 March 2015 (the “**Announcement**”) in relation to the adoption of the Share Award Scheme. Unless otherwise stated, capitalised terms used herein bear the same meanings as defined in the Announcement.

DETAILS OF AWARD OF THE AWARD SHARES

On 26 March 2015, the Board has resolved to award an aggregate of 4,620,000 Award Shares to 71 Selected Participants under the Share Award Scheme, of which, (i) 2,430,000 Award Shares will be awarded to 52 Selected Participants by way of issue and allotment of new Shares pursuant to the general mandate (the “**General Mandate**”) granted by the shareholders of the Company (the “**Shareholders**”) at the annual general meeting of the Company held on 28 May 2014; and (ii) 2,190,000 Award Shares (the “**Connected Award Shares**”) will be awarded to 19 Selected Participants who are Directors and directors of significant subsidiaries of the Company (the “**Connected Selected Participants**”) by way of issue and allotment of new Shares pursuant to a specific mandate (the “**Specific Mandate**”) to be obtained in the forthcoming annual general meeting (the “**AGM**”). Upon issuance and allotment of the new Shares, the Trustee will hold the new Shares in trust for the Selected Participants and such new Award Shares shall be transferred to the Selected Participants upon satisfaction of the vesting conditions. The number of Award Shares granted to each of the Selected Participants is in accordance with their respective contributions to the Group.

AWARD TO THE CONNECTED SELECTED PARTICIPANTS

As the 19 Connected Selected Participants are Directors and directors of significant subsidiaries of the Company and accordingly connected persons (as defined in Chapter 14A of the Listing Rules) to the Company and the issue and allotment of 2,190,000 Connected Award Shares to the Connected Selected Participants under the Share Award Scheme shall constitute a connected transaction on the part of the Company under Chapter 14A of the Listing Rules and shall be subject to, among others, the approval by the independent Shareholders (the “**Independent Shareholders**”) other than the Connected Selected Participants and their respective associates at the AGM.

Among the Connected Award Shares above, 2,190,000 new Award Shares were granted to the following connected persons with details as follows:

Directors	Number of new Award Shares
Ding Guoqi	310,000
Qin Xuetao	290,000
Wu Ping	270,000
Zhang Shengman	10,000
Zhang Huaqiao	10,000
David T. Zhang	10,000
<i>Subtotal</i>	<u>900,000</u>

Directors of the significant subsidiaries of the Company	Number of new Award Shares
Chen Qiyu	250,000
Xu Xiaoliang	190,000
Qian Jiannong	150,000
Kang Lan	150,000
Ma Changzheng	130,000
Duan Qiuping	60,000
Li Ming	60,000
Chen Guoping	60,000
Chen Zhihua	60,000
Wang Jiping	60,000
Wang Pinliang	40,000
Xu Yao	40,000
Wu Xiaoyong	40,000
<i>Subtotal</i>	<u>1,290,000</u>
Total	<u>2,190,000</u>

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save that they are employees of the members of the Group, the Selected Participants other than the Connected Selected Participants (the "**Independent Selected Participants**") are third parties independent of the Company and connected persons of the Company.

Mr. Ding Guoqi, Mr. Qin Xuetao, Mr. Wu Ping, Mr. Zhang Shengman, Mr. Zhang Huaqiao and Mr. David T. Zhang have abstained from approving the board resolution on the award of the Award Shares to them.

The aggregate of 4,620,000 new Award Shares to be issued and allotted by the Company to the Selected Participants represent approximately 0.06674% of the total number of Shares in issue as at the date of this announcement and approximately 0.06669% of the total number of Shares in issue as enlarged by the issue and allotment of the Award Shares.

Based on the closing price of HK\$13.26 per Share as quoted on the Stock Exchange as at the date of this announcement, the market values of the 4,620,000 Award Shares and the 2,190,000 Connected Award Shares will be HK\$61,261,200 and HK\$29,039,400, respectively.

The new Shares, when issued and fully paid, shall rank pari passu among themselves and with those Shares in issue, with the right to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

The General Mandate has not been utilized immediately before the grant of the Award Shares to the Selected Participants.

Application will be made by the Company to the Stock Exchange for the granting of the listing of, and permission to deal in, the aggregate 4,620,000 Award Shares.

CONDITIONS

The issue and allotment of the 2,430,000 Award Shares to the Independent Selected Participants shall be subject to the grant of the listing approval by the Stock Exchange.

The issue and allotment of the 2,190,000 Connected Award Shares to the Connected Selected Participants shall be subject to the following conditions:

- (a) the grant of the listing approval by the Stock Exchange in respect of the Award Shares; and
- (b) the approval by the Independent Shareholders at the AGM in respect of the issue and allotment of the Connected Award Shares and the Specific Mandate.

FURTHER DETAILS OF THE AWARD SHARES

The information in relation to the issue and allotment of the 4,620,000 new Award Shares to the Selected Participants is set out below:

Securities to be issued:	4,620,000 new Shares, as to 2,430,000 Award Shares to be issued and allotted to the Independent Selected Participants and as to 2,190,000 Award Shares to be issued and allotted to the Connected Selected Participants
Funds to be raised:	No fund will be raised by the Company as a result of the issue and allotment of the Award Shares
Reasons for the issue:	For better utilization of the resources of the Company, the issue is to make available the Award Shares for granting to Selected Participants under the Share Award Scheme, which forms part of the incentive schemes of the Company that provide incentives to the Selected Participants and will allow the Group to attract and retain talents for the continual operation and development of the Group
Identity of the allottee(s):	<p>The Trustee, which will hold the Award Shares in trust in accordance with the trust deed for the 71 Selected Participants, who are (i) Directors; (ii) management holding the position of vice general manager or above of the functional departments of the Company or the position of executive general manager or above of the business departments; and (iii) senior management of the core affiliated enterprises of the Group</p> <p>All the Selected Participants have already been with the Group for more than one year as at 31 December 2014 and each of them have met their respective performance evaluation results for the year ended 31 December 2014</p>
Market price of the Shares:	<p>The closing price of the Shares as at 26 March 2015 as quoted on the Stock Exchange is HK\$13.26 per Share</p> <p>The average closing price of the Shares for the five consecutive trading days immediately preceding 26 March 2015 as quoted on the Stock Exchange is HK\$13.46 per Share</p>
Vesting:	Subject to the satisfaction of the vesting criteria and conditions of the

Award, the Award Shares shall be transferred to the Selected Participants upon expiry of the following vesting period:

Percentage of Award Shares to be vested	Vesting Date
33%	25 March 2016
33%	25 March 2017
34%	25 March 2018

As at each of the above vesting date, the Company, at its absolute discretion, is entitled to adjust the actual amount of Award Shares that can be vested to the respective Selected Participants according to their performance.

Fund raising activities in the past 12 months:

On 9 April 2014, the Company proposed to raise not less than approximately HK\$4,888,631,461 (before expenses), and not more than approximately HK\$5,183,627,461 (before expenses), by way of the rights issue of not less than 500,884,371 rights shares and not more than 531,109,371 rights shares on the basis of 39 rights shares for every 500 Shares held by each qualifying shareholder on the record date at the subscription price of HK\$9.76 per rights share payable in full on acceptance. Save for the rights issue, which was completed on 22 May 2014 with 500,884,371 rights shares being issued, the Company has not engaged in any fund raising exercises in the 12 months immediately preceding the date of this announcement.

REASONS FOR THE AWARD OF THE AWARD SHARES

The principal businesses of the Group include integrated finance (insurance, investment, asset management and banking and other finance business) and industrial operations (health, happy lifestyle, property development and sales, steel and resources).

The Share Award Scheme forms part of the incentive schemes of the Group. The Board considers that the award of the Awarded Shares to the Selected Participants provides incentives to the Selected Participants and will allow the Group to attract and retain talents for the continual operation and development of the Group. The award of the Award Shares to the Selected Participants (including the Connected Awarded Shares to the Connected

Selected Participants) recognizes their continual support to the Group and their effort will promote the Group's future development.

Furthermore, there will not be any actual cash outflow by the Group under the award of the Award Shares to provide incentives to the Selected Participants. In this regard, the Directors consider that the terms and conditions of the Award are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

GENERAL

The independent board committee, comprising all the independent non-executive Directors, has been formed to advise the Independent Shareholders as to whether the award of the Connected Award Shares to the Connected Selected Participants is fair and reasonable and in the interests of the Company and the Shareholders as a whole. Independent financial adviser will be appointed to advise the independent board committee and the Shareholders in relation to the award of the Connected Award Shares to the Connected Selected Participants.

A circular including, among others, details of the issue and allotment of the Connected Award Shares with the advices of the independent financial adviser will be despatched to the Shareholders as soon as possible on or before 30 April 2015 taking into account the Easter Holiday in early April 2015.

By Order of the Board
Fosun International Limited
Chairman
Guo Guangchang

Shanghai, the PRC, 26 March 2015

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 Xuetao and Mr. Wu Ping; the non-executive Director is Mr. Fan Wei; and the independent non-executive Directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang and Mr. Yang Chao.