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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)**

**ADOPTION OF SHARE AWARD SCHEME**

On 25 March 2015, the Board adopted the Share Award Scheme with immediate effect for the purposes of (i) aligning 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) encouraging and retaining Eligible Persons to make contributions to the long-term growth and profits of the Group.

**THE SHARE AWARD SCHEME**

On 25 March 2015, the Board adopted the Share Award Scheme which has taken effect immediately. The Share Award Scheme is not a share option scheme and is not subject to the provisions of Chapter 17 of the Listing Rules.

The following is a summary of the principal terms and conditions of the Share Award Scheme:

**1. Eligible Persons to the Share Award Scheme**

Subject to the criteria and conditions set out in paragraph 12 below, any individual, being an employee, a director, an officer, a consultant or an advisor of any member of the Group or any Affiliate whom the Board or its delegate(s) considers, in its sole discretion, to have contributed or will contribute to the Group is eligible to receive an Award. However, no individual who is a resident in a place where the grant, acceptance or vesting of an Award pursuant to the Share Award Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board, compliance with applicable laws and regulations in such place makes it

necessary or expedient to exclude such individual, shall be entitled to participate in the Share Award Scheme.

## **2. Purposes of the Share Award Scheme**

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.

## **3. Awards**

An Award gives a Selected Participant a conditional right, when the Award Shares vest, to obtain the Award Shares or, if in the absolute discretion of the Board or its delegate(s), it is not practicable for the Selected Participant to receive the Award in Shares, the cash equivalent from the sale of the Award Shares. An Award includes all cash income from dividends in respect of those Shares from the date the Award is granted to the date the Award vests. For the avoidance of doubt, the Board at its discretion may from time to time determine that any dividends declared and paid by the Company in relation to the Award Shares be paid to the Selected Participant even though the Award Shares have not yet vested.

## **4. Grant of Award**

### *(a) Making the Grant*

The Board or the committee of the Board or person(s) to which the Board has delegated its authority may, from time to time, at their absolute discretion, grant an Award to a Selected Participant (in the case of the Board's delegate(s), to any Selected Participant other than a Director or an officer of the Company) by way of an Award Letter. The Award Letter will specify the Grant Date, the number of Award Shares underlying the Award, the vesting criteria and conditions, the Vesting Date and such other details as the Board or its delegate(s) may consider necessary.

Each grant of an Award to any Director shall be subject to the prior approval of the independent non-executive Directors (excluding any independent non-executive Director who is a proposed recipient of the grant of an Award). The Company will comply with the relevant requirements under Chapter 14A of the Listing Rules for any grant of Shares to connected persons of the Company.

*(b) Restrictions on Grants and Timing of Grants*

The Board and its delegate(s) may not grant any Award Shares to any Selected Participant in any of the following circumstances:

- (i) where any applicable approval from any applicable regulatory authorities has not been granted;
- (ii) where any member of the Group will be required under applicable securities laws, rules or regulations to issue a prospectus or other offer documents in respect of such Award or the Share Award Scheme, unless the Board determines otherwise;
- (iii) where such Award would result in a breach by any member of the Group or its directors of any applicable securities laws, rules or regulations in any jurisdiction;
- (iv) where such grant of Award would result in a breach of the Share Award Scheme Limit;
- (v) where any Director is in possession of unpublished inside information in relation to the Company or where dealings by Directors are prohibited under any code or requirement of the Listing Rules and all applicable laws, rules or regulations, from time to time;
- (vi) during the period of 60 days immediately preceding the publication date of the annual results or, if shorter, the period from the end of the relevant financial year up to the publication date of the results; and

- (vii) during the period of 30 days immediately preceding the publication date of the half-year results or, if shorter, the period from the end of the relevant half-year period up to the publication date of the results.

## **5. Maximum Number of Shares to be Granted**

The aggregate number of Shares underlying all grants made pursuant to the Share Award Scheme (excluding Award Shares which have been forfeited in accordance with the Share Award Scheme) will not exceed 5.0% of the total number of issued Shares as at the Adoption Date (i.e. 346,123,943 Shares) (the “**Share Award Scheme Limit**”). The total number of non-vested Award Shares granted to a Selected Participant under the Share Award Scheme shall not exceed 0.3% of the total number of issued Shares from time to time.

## **6. Rights Attached to the Award**

Save that the Board at its discretion may from time to time determine that any dividends declared and paid by the Company in relation to the Award Shares be paid to the Selected Participants even though the Award Shares have not yet vested, the Selected Participant only has a contingent interest in the Award Shares underlying an Award unless and until such Award Shares are actually transferred to the Selected Participant, nor does he/she have any rights to any cash or non-cash income until the Award Shares and Related Income vest.

Neither the Selected Participant nor the Trustee may exercise the voting rights in respect of any Shares held under the Trust (including but not limited to the Award Shares, any Returned Shares, any bonus Shares and any scrip Shares).

In the event the Company undertakes a scrip dividend scheme, the Trustee shall elect to receive the cash component, which shall be treated as Related Income (for the cash income derived from Award Shares) or Returned Trust Funds (for the cash income derived from Returned Shares).

## **7. Rights Attached to the Shares**

Any Award Shares transferred to a Selected Participant in respect of any Awards will be subject to all the provisions of the Articles and will form a single class with the fully paid Shares in issue on the relevant date.

#### **8. Issue of Shares and/or Transfer of Funds to the Trustee**

The Company shall (i) issue and allot Shares to the Trustee under the general or specific mandates granted or to be granted by the Shareholders at the general meetings from time to time, and/or (ii) transfer to the Trustee the necessary funds and instruct the Trustee to acquire Shares through on-market transactions at the prevailing market price (which the Trustee shall do so as soon as reasonably practicable and no later than 30 Business Days from the Grant Date), so as to satisfy the Awards. The Award Shares will be held in trust for the Selected Participants until the end of each vesting period. When the Selected Participant has satisfied all vesting conditions specified by the Board at the time of making the Award and become entitled to the Award Shares, the Trustee shall transfer the relevant Award Shares to that Selected Participant.

The Company shall comply with the relevant Listing Rules when issuing new Award Shares and application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, the new Award Shares to be issued. The Company intends to use the general mandate available at the time of granting the Award Shares in accordance with the terms of the Share Award Scheme, subject to the compliance of the additional requirements under Chapter 14A of the Listing Rules for any grant of Shares to connected persons of the Company.

#### **9. Assignment of Awards**

Any Award Shares granted under the Share Award Scheme but not yet vested are personal to the Selected Participants to whom they are granted and cannot be assigned or transferred. A Selected Participant shall not in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any other person over or in relation to any Award, or enter into any agreement to do so.

#### **10. Vesting of Awards**

The Board or its delegate(s) may from time to time while the Share Award Scheme is in force and subject to all applicable laws, determine such vesting criteria and conditions or periods for the Award to be vested.

Within a reasonable time period as agreed between the Trustee and the Board or its delegate(s) from time to time prior to any Vesting Date, the Board or its delegate(s) will send a vesting notice to the relevant Selected Participant which states the extent to which the Award Shares held in the Trust shall be transferred and released from the Trust to the Selected Participant. Subject to the receipt of the vesting notice and notification from the Board or its delegate(s), the Trustee will transfer and release the relevant Award in the manner as determined by the Board or its delegate(s).

If, in the absolute discretion of the Board or its delegate(s), it is not practicable for the Selected Participant to receive the Award in Shares, solely due to legal or regulatory restrictions with respect to the Selected Participant's ability to receive the Award in Shares or the Trustee's ability to give effect to any such transfer to the Selected Participant, the Board or its delegate(s) will direct and procure the Trustee to sell, on-market at the prevailing market price, the number of Award Shares so vested in respect of the Selected Participant and pay the Selected Participant the proceeds arising from such sale based on the Actual Selling Price of such Award Shares and Related Income derived from such Award Shares in cash as set out in the vesting notice.

If there is an event of change in control of the Company by way of a merger, a privatisation of the Company by way of a scheme or by way of an offer, the Board or the committee of the Board or person(s) to which the Board has delegated its authority shall at their sole discretion determine whether the Vesting Date of any Awards will be accelerated to an earlier date.

#### **11. Consolidation, Sub-division, Bonus issue and Other distribution**

In the event the Company undertakes a sub-division or consolidation of the Shares, corresponding changes will be made to the number of outstanding Award Shares that have been granted provided that the adjustments shall be made in such manner as the Board or its delegate(s) determines to be fair and reasonable in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Share Award Scheme for the Selected Participants. All fractional

shares (if any) arising out of such consolidation or subdivision in respect of the Award Shares of a Selected Participant shall be deemed as Returned Shares and shall not be transferred to the relevant Selected Participant on the relevant Vesting Date. The Trustee shall hold Returned Shares to be applied in accordance with the provisions of the Scheme Rules for the purpose of the Share Award Scheme.

In the event of an issue of Shares by the Company credited as fully paid to the holders of the Shares by way of capitalisation of profits or reserves, the Shares attributable to any Award Shares held by the Trustee shall be deemed to be an accretion to such Award Shares and shall be held by the Trustee as if they were Award Shares purchased by the Trustee hereunder and all the provisions hereof in relation to the original Award Shares shall apply to such additional Shares.

In the event of any non-cash distribution or other events not referred to above by reason of which the Board or its delegate(s) considers an adjustment to an outstanding Award to be fair and reasonable, an adjustment shall be made to the number of outstanding Award Shares of each Selected Participant as the Board or its delegate(s) shall consider as fair and reasonable, in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Share Award Scheme for the Selected Participants. The Company shall provide such funds, or such directions on application of the Returned Shares or Returned Trust Funds, as may be required to enable the Trustee to purchase Shares on-market at the prevailing market price to satisfy the additional Award.

In the event the Company undertakes an open offer of new securities, the Trustee shall not subscribe for any new Shares. In the event of a rights issue, the Trustee shall seek instructions from the Company on the steps or actions to be taken in relation to the nil-paid rights allotted to it.

## **12. Cessation as an Eligible Person**

If there is a change in position(s) or duty(ies) of a Selected Participant's employment or contractual engagement with the Group or an Affiliate and such Selected Participant is still regarded as an Eligible Person, any outstanding Award Shares and Related Income not yet vested shall continue to vest in accordance with the Vesting Date set out in the Award Letter, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

If a Selected Participant ceases to be an Eligible Person by reason of (i) retirement of the Selected Participant at his/her normal retirement age as specified in his/her terms of employment or contractual engagement with the Group or an Affiliate or as prescribed by State; or (ii) his/her job-related permanent physical or mental disablement or job-related death, any outstanding Award Shares and Related Income not yet vested shall continue to vest in accordance with the Vesting Date set out in the Award Letter, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

If a Selected Participant ceases to be an Eligible Person by reason of (i) death of the Selected Participant, (ii) termination of the Selected Participant's employment or contractual engagement with the Group or an Affiliate by reason of his/her permanent physical or mental disablement, (iii) termination of the Selected Participant's employment or early termination of the contractual engagement with the Group by reasons of misconduct or otherwise pursuant to law or employment or engagement contract; (iv) termination of the Selected Participant's employment or contractual engagement with the Group by reason of redundancy or unsatisfactory performance, (v) resignation of the Selected Participant's employment; (vi) winding-up of any member of the Group in which the Selected Participant is employed or is contractually engaged, (vii) end of the term of the Selected Participant's contract for provision of services, goods or otherwise with the Group; or (viii) end of the term of the contract of the Selected Participant's engagement with the Group as contractual staff, any outstanding Award Shares and Related Income not yet vested shall be immediately forfeited, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

If a Selected Participant, being an employee whose employment is terminated by the Group or an Affiliate by reason of the employer terminating the contract of employment without notice or payment in lieu of notice, or the Selected Participant having been convicted of any criminal offence involving his or her integrity or honesty, or the Selected Participant having done something which brings the Group into disrepute or causes damages to the Group, any outstanding Award Shares and Related Income not yet vested shall be immediately forfeited, unless the Board or its delegate(s) determines otherwise at their absolute discretion.



If a Selected Participant is declared bankrupt or becomes insolvent or makes any arrangements or composition with his or her creditors generally, any outstanding Award Shares and Related Income not yet vested shall be immediately forfeited, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

If a Selected Participant is not in good standing or is subject to disciplinary action, performance review or internal investigation by reasons of unsatisfactory performance or misbehaviour or non-compliance with its terms of employment or contractual engagement with the Group or an Affiliate or otherwise and such Selected Participant is still regarded as an Eligible Person, any outstanding Award Shares and Related Income not yet vested shall be immediately forfeited, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

If a Selected Participant ceases to be an Eligible Person for reasons other than those stated in this paragraph, any outstanding Award Shares and Related Income not yet vested shall be immediately forfeited, unless the Board or its delegate(s) determines otherwise at their absolute discretion.

### **13. Alteration of the Share Award Scheme**

The Share Award Scheme may be altered in any respect by a resolution of the Board.

### **14. Termination**

The Share Award Scheme shall terminate on the earlier of:

- (a) the end of the Award Period except in respect of any non-vested Award Shares granted hereunder prior to the expiration of the Share Award Scheme, for the purpose of giving effect to the vesting of such Award Shares or otherwise as may be required in accordance with the provisions of the Share Award Scheme; and
- (b) such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any Selected Participant under the Scheme Rules, provided further that for the avoidance of doubt, the change in the subsisting rights of a Selected Participant in this paragraph 14(b)

refers solely to any change in the rights in respect of the Award Shares already granted to a Selected Participant.

#### **15. Administration of the Share Award Scheme**

The Board has the power to administer the Share Award Scheme, including the power to construe and interpret the rules of the Share Award Scheme, the terms of the Awards granted under the Share Award Scheme, and where applicable, the trust deed to be entered into with the Trustee. The Board may delegate the authority to administer the Share Award Scheme to a committee of the Board or other person(s) as deemed appropriate at the sole discretion of the Board. The Board or its delegate(s) may also appoint one or more independent third party contractors to assist in the administration of the Share Award Scheme as they think fit.

#### **16. Duration**

Subject to any early termination as may be determined by the Board, the Share Award Scheme shall be valid and effective for a term of 10 years commencing from the Adoption Date.

### **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following words and expressions have the meanings ascribed to them below:

“Actual Selling Price”	the actual price at which the Award Shares are sold (net of brokerage, Hong Kong Stock Exchange trading fee, the Securities and Futures Commission of Hong Kong transaction levy and any other applicable costs) on vesting of an Award pursuant to the Share Award Scheme or in the case of a vesting when there is an event of change in control or privatisation of the Company, the consideration receivable under the related scheme or offer
“Adoption Date”	25 March 2015, being the date on which the Board approved the adoption of the Share Award Scheme
“Affiliate”	means a company that directly, indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Company and includes any company which is (a)

the holding company of the Company; or (b) a subsidiary of holding company of the Company; or (c) a subsidiary of the Company; or (d) a fellow subsidiary of the Company; or (e) the controlling shareholder of the Company; or (f) a company controlled by the controlling shareholder of the Company; or (g) a company controlled by the Company; or (h) an associated company of the holding company of the Company; or (i) an associated company of the Company; or (j) associated company of controlling shareholder of the Company

“Articles”	the articles of association of the Company
“Award”	an award granted by the Board or its delegate(s) to a Selected Participant, which may vest in the form of Award Shares or the Actual Selling Price of the Award Shares in cash, as the Board or its delegate(s) may determine in accordance with the terms of the Scheme Rules
“Award Letter”	the letter issued by the Company to each Selected Participant in such form as determined from time to time by the Board or its delegate(s), specifying the date on which the grant of an Award is made to a Selected Participant (being the date of the Award Letter), the number of Award Shares, the vesting criteria and conditions, the Vesting Date and such other details as they may consider necessary
“Award Period”	the period commencing on the Adoption Date, and ending on the Business Day immediately prior to the tenth (10th) anniversary of the Adoption Date
“Award Shares”	the Shares granted under the Share Award Scheme to a Selected Participant in an Award
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities;
“Company”	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
“Director(s)”	the director(s) of the Company
“Eligible Person”	subject to the criteria and conditions set out in paragraph 12 above, any individual, being an employee, a director, an officer, a consultant or an advisor of any member of the Group or any Affiliate who the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group; however, no individual who is a resident in a place where the grant, acceptance or vesting of an Award pursuant to the Share Award Scheme is not permitted under the laws and regulations of such place or where, in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, shall be entitled to participate in the Share Award Scheme and such individual shall therefore be excluded from the term Eligible Person
“Grant Date”	the date on which the grant of an Award is made to a Selected Participant, being the date of an Award Letter
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Related Income”	all cash income derived from the Award Shares held on Trust for the benefit of the Selected Participant
“Returned Shares”	such Award Shares that are not vested and/or are forfeited in accordance with the terms of the Share Award Scheme, or such Shares being deemed to be Returned Shares under the Scheme Rules

“Returned Trust Funds”	all cash income derived from the Returned Shares held on Trust for the purpose of the Share Award Scheme
“Scheme Rules”	the rules relating to the Share Award Scheme
“Selected Participant”	any Eligible Person approved for participation in the Share Award Scheme and who has been granted any Award pursuant to the Scheme Rules
“Share Award Scheme”	the share award scheme adopted by the Board on the Adoption Date, as amended from time to time
“Share(s)”	ordinary share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
”Trust”	the trust constituted by the trust deed entered into between the Company and the Trustee, to service the Share Award Scheme
“Trustee”	the trustee appointed by the Company for the purpose of the Trust which will be an independent third party and not connected with the Company or the Company’s connected persons, and initially, Computershare Hong Kong Trustees Limited
“Trust Funds”	all cash income derived from the Returned Shares held on Trust for the benefit of the Share Award Scheme
“Vesting Date”	the date or dates, as determined from time to time by the Board or its delegate(s), on which the Award (or part thereof) is to vest in the relevant Selected Participant as set out in the relevant Award Letter, unless a different Vesting Date is deemed to occur in accordance with the Scheme Rules

By Order of the Board  
**Fosun International Limited**  
**Guo Guangchang**  
*Chairman*

Shanghai, the PRC, 25 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.*