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Fosun International (656.HK)

Interim Results 2014

27 August 2014

Disclaimer

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1 2014 Interim Results Highlights

2 Business Review

3 The Environment & Opportunities

4 Missions & Strategies

5 Financial Review

6 Appendix

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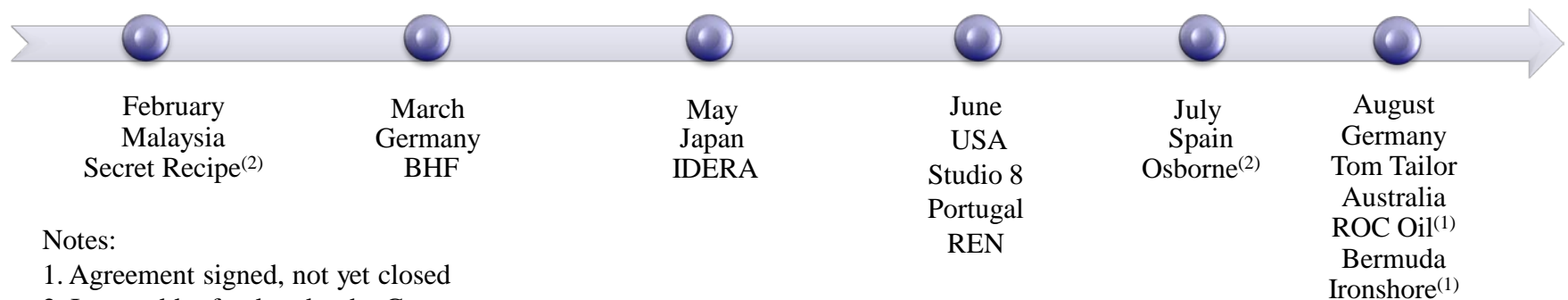
2014 Interim Results Highlights (1)

Significant expansion of the comprehensive financial capability of the insurance-oriented business

- Completed the Fosun Insurance Portugal transaction and commenced a total of 14 equity and debt investment projects including Bona, REN, etc., with a total investment amount of approximately Euro 460 million
- Invested in one of the Europe's largest independent private banks German BHF-BANK (Please see appendix 5 for details) and became its second largest shareholder
- Acquired a Japanese property fund management company IDERA (Please see appendix 7 for details)
- Invested in Ironshore⁽¹⁾, an insurance company. After completion of the acquisition, Fosun will be its largest shareholder.

Accelerated the pace of globalization based on the Company's industrial foothold in China

- Accelerated the establishment of local investment capabilities in Europe, US, Japan, Hong Kong, Southeast Asia by investing in local platforms and recruiting local partners
- Accelerated the pace of globalization that benefits from China's and completed several investment projects across Asia, Europe and North America.



Notes:

1. Agreement signed, not yet closed

2. Invested by fund under the Group

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2014 Interim Results Highlights (2)

Focused on middle-class lifestyle to extend foothold in experience-based consumption

- High entry point in the movie entertainment industry: investing in Studio 8, Bona Film Group, and signed a strategic cooperation agreement with Shanghai Film Group
- Embrace mobile internet: after investing in Focus Media, Perfect World, Linekong Interactive⁽¹⁾ etc., we expanded our investment scope to cover mobile gaming, marketing, social networking, office, education, entertainment, finance and healthcare sectors. The Group has a total of 18 PE & VC projects in the internet sector, amounted to about RMB1,850 million
- Commerce and Tourism: CITS, Club Med, Atlantis project and Yuyuan, with 1H new investment totaling about RMB 635 million

Property businesses fully migrated to the hive city development model

- Combining Fosun's profound industrial advantages, fully transforming into the hive city development model
- During the period under review, the Group has a total of eight projects in five categories including Financial Services Hive, Culture & Entertainment Hive, Healthcare Hive, Logistics & Trade Hive and Travel & leisure Hive, under development as scheduled. (Please see appendix 2 for details), with a GFA of about 5.2 million sq. m.

Grasping opportunities and actively participating in mixed ownership reforms in China's SOEs

- 20.45% stake in Sanyuan⁽²⁾
- 13% stake in Zhongshan Public Utilities
- 14.23% stake in CNFC Fishery⁽²⁾

Notes:

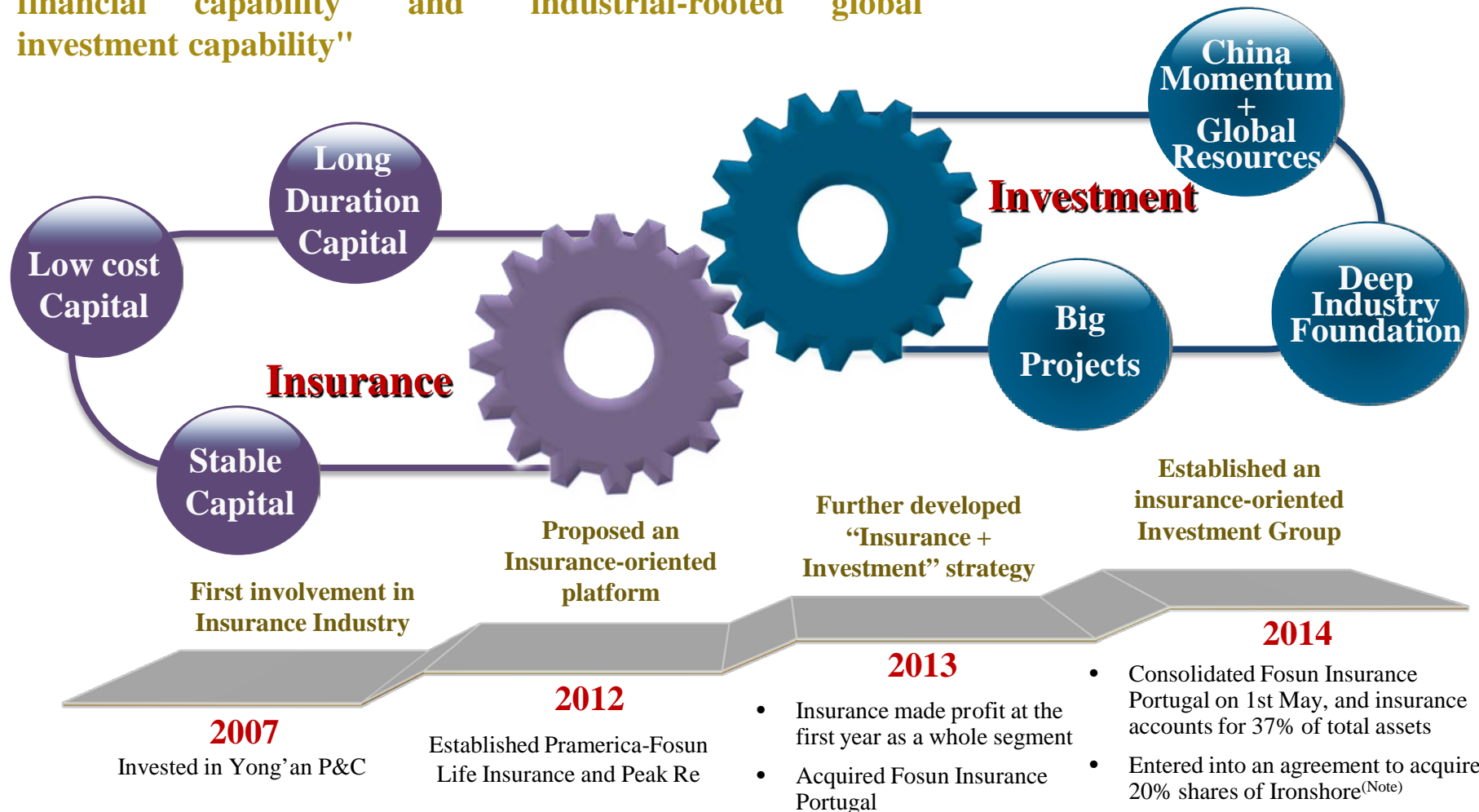
1. invested by the fund under the Group
2. Agreement signed, pending for approval

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Development Vision

Becoming a world-class **investment** group underpinned by the twin drivers of "**insurance-oriented** comprehensive financial capability" and "**industrial-rooted** global investment capability"

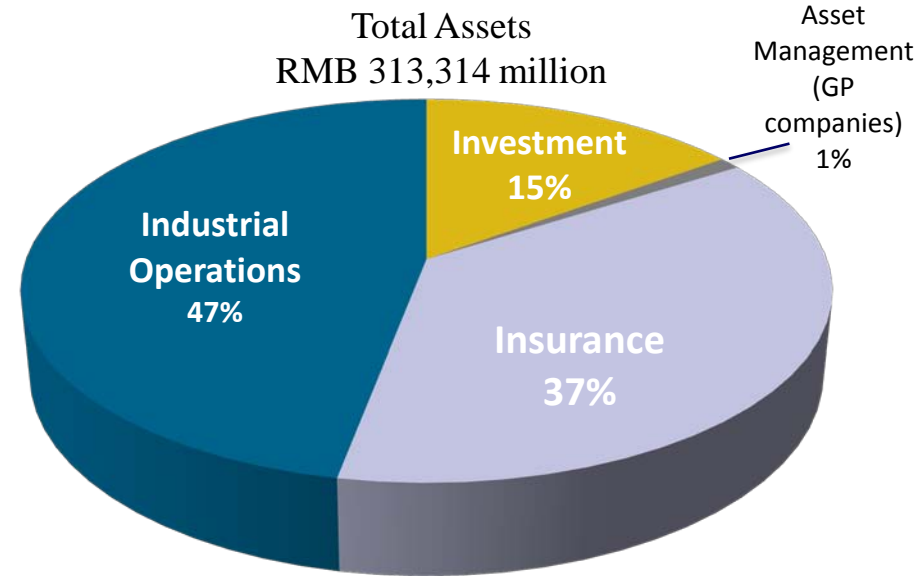


Note: Signed the purchase agreement in August, and transaction has not been completed

Business Review

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Net assets attributable to owners of the parent was RMB43,990.0 million as at 30 June 2014, up 11.0% from end-2013. Profit attributable to owners of the parent was RMB1,833.9 million, up 8.4% from the same period in 2013.



	Insurance		Industrial Operations		Investment		Asset Management	
Strategic value to shareholders	A source of long-term high quality capital to provide stable profit growth		Stable profit and dividend, established connections and industry footholds		Provide stable cash-flow, capture high-growth opportunities		Lower risks, control debt exposure, enhance returns	
Return	Underwriting profit & investment profit		Profit & dividend		Dividend & disposal gains		Management fee & carry	
Profit contribution (RMB mn)	2014H1	2013H1	2014H1	2013H1	2014H1	2013H1	2014H1	2013H1
	114.5	95.5	1,133.3	1,457.3	999.2	405.2	68.4	22.2

Insurance (1)

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**Life and non-life
insurance**
**Fosun
Insurance
Portugal
80%**
Re-insurance
**Peak Re
85.1%**
**Life
Insurance**
**Pramerica-
Fosun Life
Insurance
50%**
**Property
Insurance**
**Yong'an
P & C
Insurance
19.9%**
**Excess and Surplus
Insurance**
**Ironshore
20%**

(RMB mn)	Premium Income		Investable Assets		Return on investment	Priority Investment Area	Regulation
	2014 H1	2013 H1	2014 H1	2013 H1			
Fosun Insurance Portugal ^(Note)	16,016		105,378		4.3%	EU & OECD	Solvency I Solvency II
Peak Re	649	11	4,114	3,567	-1.4%	Global	HK Law
Pramerica-Fosun Life Insurance	18.5	7.8	379.5	370	4.38%	China	China Law
Yong'an P & C Insurance	3,650	3,920	9,030	8,900	3.55%	China	China Law
Total			118,902				
Ironshore (unaudited)			27,260			USA	RBC, Bermuda

Note: Incorporated into the Group's financial statement in May 2014.

Insurance (2)

Fosun Insurance Portugal

FIDELIDADE
SEGUROS DESDE 1808

multicare 
Nº1 em seguros de saúde.

 **CARES**
COMPANHIA DE SEGUROS S.A.



Business expansion focused in Europe and Portuguese- speaking countries

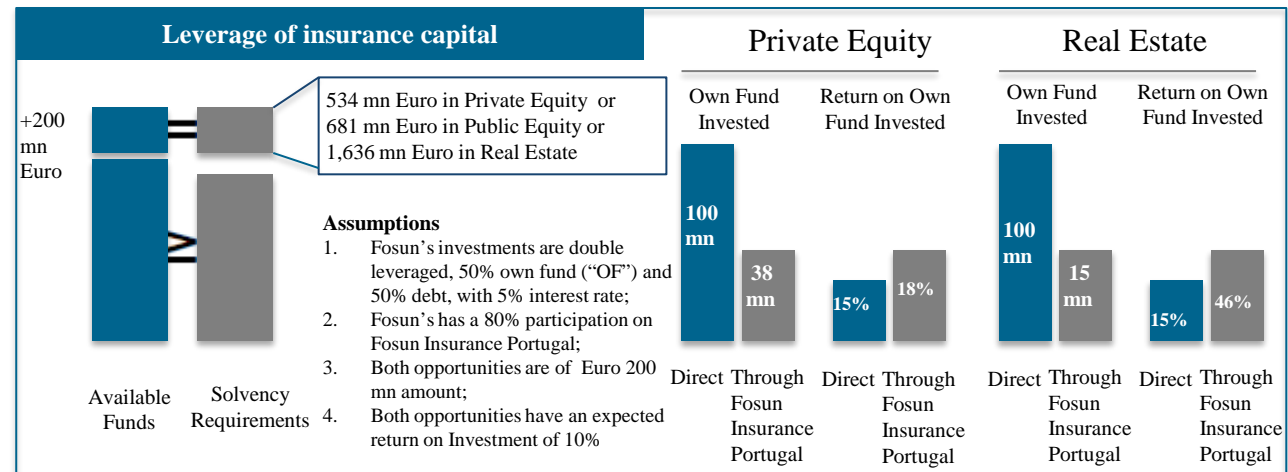
Europe: France, Spain, Luxembourg

Africa: Angola, Cape Verde, Mozambique

Asia: two companies in Macau

South America (to be established): Brazil, Chile

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Investment Regulation	
•	Can invest up to 55% of its technical provisions in equity markets in EU and OECD countries
•	Can invest up to 50% of its technical provisions in real estate
•	Can invest up to 15% of its technical provisions in non-EU/OECD or non-public securities
•	Can invest up to 5% of its technical provisions in non-UCITS investment funds

Life insurance	Non- life insurance
Portugal market share: 27.1%	Portugal market share: 25.9%
Insurance premium: 1,397 million Euro	Insurance premium: 512 million Euro
Guaranteed rate of return: existing policies 3%; new policies 2.5%	Combined ratio: 102.9%

As at 30 June 2014	
Total assets	13,212 million Euro
Net profit	89 million Euro
Liabilities duration	3.5 years
Solvency ratio	194%
Investable assets	12,560 million Euro
Interest-bearing liabilities	0

Industrial Operations

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- From 1994 till 30 June 2014, IRR of the industrial operations segment was 34.8 %
- Earning CAGR at 23.0% and payout ratio at 30.5% between 2004 and 2013



- Planning for a full coverage of the healthcare industry chain
- Capitalize on opportunities brought about by the aging population to expand foothold in medical services, establishing a system that covers high-end medical services, specialist services and medical and rehabilitation services
- Globalization
- During the first half of the year, in line with Chinese GAAP, Net profit attributable to shareholders of the listed company of Fosun Pharma after deducting extraordinary gain and loss reached RMB 669.79 million Yuan, increasing by 34.54% year on year.



- Businesses migrating to the hive model and assists strategic implementation of the hive projects

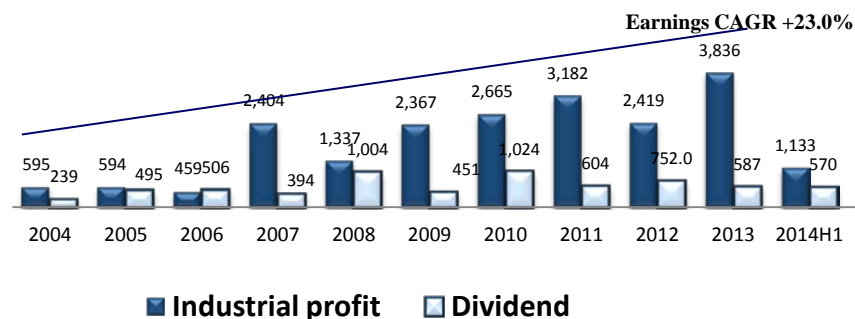


- Enhance innovation of high value-add products, driving gross margin higher, contributing to a turnaround of the core steel business
- Explore export of capacity to Southeast Asia
- Excluding gains from disposal of AFS in the last corresponding period, Nanjing Nangang's profit attributable to owners of the parent increased by RMB60 million year on year



- Ranked first in integrated economic efficiency index, cost/expense profit margin; and second in contribution to total assets and per-capita profitability among 72 industry peers in the first half of 2014.
- Regarding the IPO progress, we have completed environmental studies of our mines and gone through the pre-disclosure process.

Industrial profit and dividend income (RMB mn)



Breakdown of Industrial profit (RMB mn) (Note)

	Fosun Pharma	Forte	Nanjing Nangang	Hainan Mining	Total
2014 H1	406.4	532.1	22.3	172.5	1,133.3
2013 H1	429.8	79.3	623.6	324.6	1,457.3
yoy change	-5.4%	571.0%	-96.4%	-46.9	-22.2%

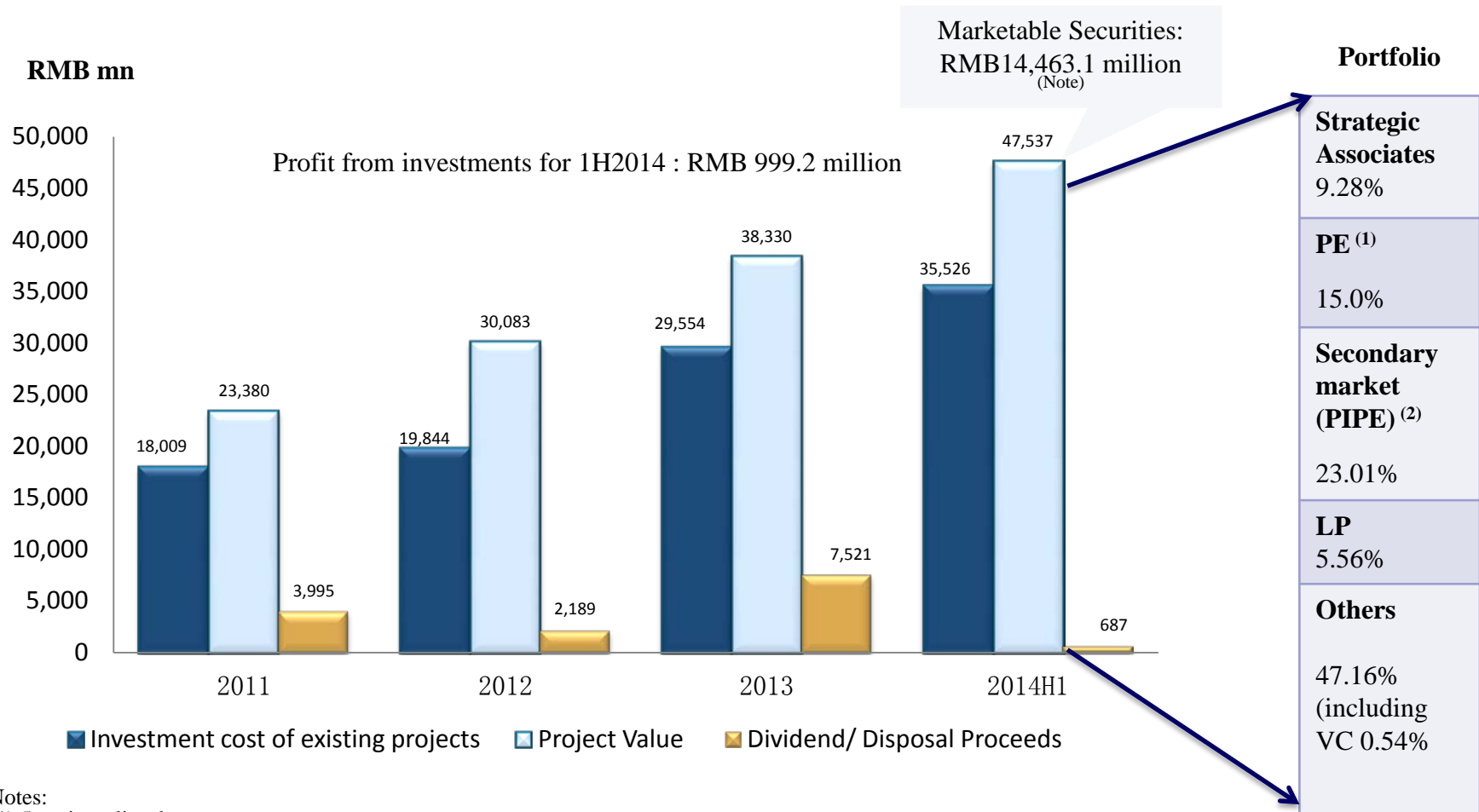
Note: According to Fosun's equity interests as at 30 June 2014

Investment Business (1)

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➤ IRR of the Investment segment was 20.5 % since 2000 up to 30 June 2014.



Notes:

(1) 5 projects listed

(2) PE investments in listed securities not included

Investment Business (2)

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RMB Million

PE

Listed projects: 5

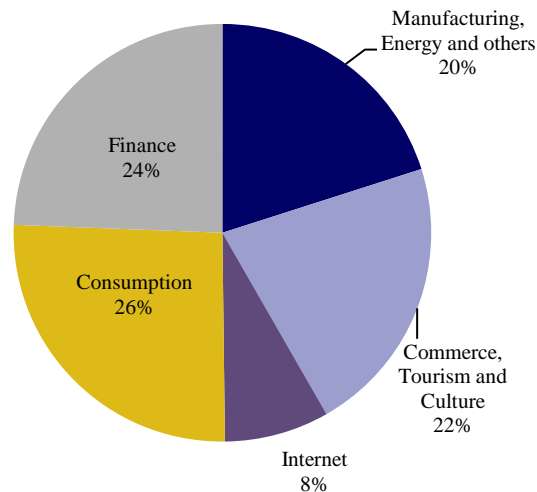
Cost: 252.1

Market Value: 680.1

Unlisted projects^(Note): 28

Cost: 3,414

Fair Value: 6,478.9

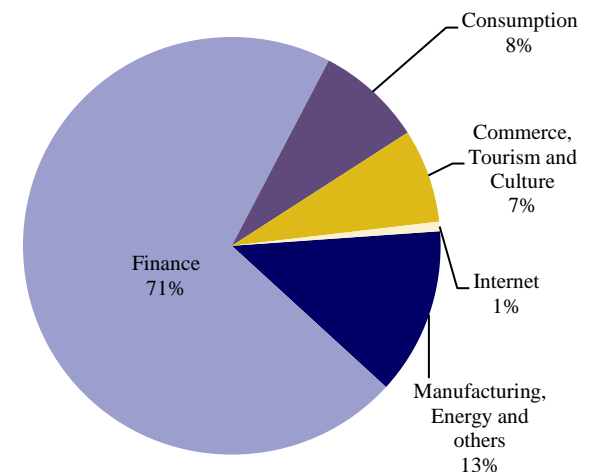


Secondary Market

Cost of existing project: 6,797.4

Market Value: 10,948.4

IRR: 30.7%



Strategy Joint Ventures

Cost: 2,614.9

Fair Value: 4,408.3

LP

Committed funds: 3,800.3

Actual investments: 2,640.6

VC

No. of projects: 10

Cost: 230

Others

Cost: 17,620.7

Fair Value: 22,151.1

Note: 3 projects completed the pre-disclosure for IPO

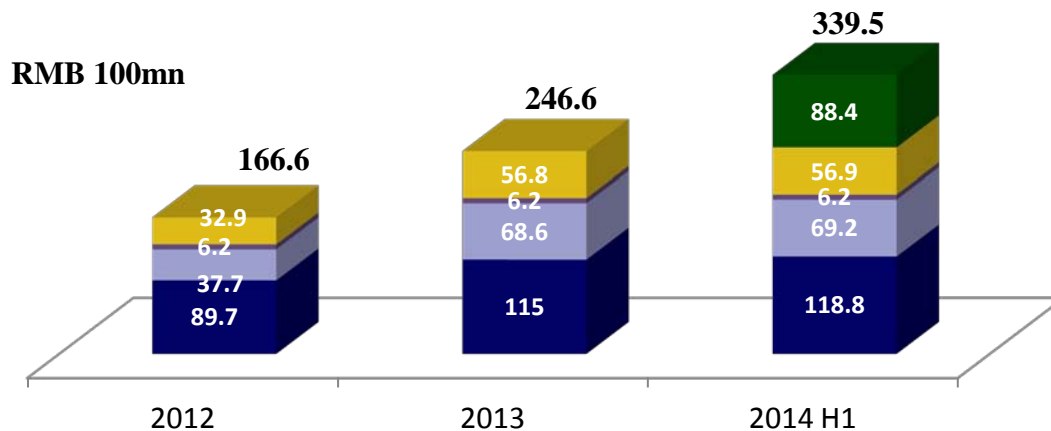
Asset Management

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RMB mn	2013	2014 H1
Total funds raised ⁽¹⁾	24,655.6	33,946.5
Committed funds from internal resources	4,375.2	4,584.2
Total No. of project invested	68	75
No. of new projects invested	16	7
Listed projects ⁽²⁾	2	2
Profit attributable to the owners of the parent	51	68.4

RMB 100mn



■ Property funds ■ USD PE funds ■ QFLP funds ■ RMB PE funds ■ Foreign currency property funds

Notes:

1. Included Forte property fund

2. 2 projects is going through the process of listing by merger and acquisition, and 4 projects completed the pre-disclosure for IPO

3. Fosun acquired a 98% equity interest in Japan's property asset management company IDERA during the period under review

Return

RMB PE funds	Management fees + Carry
QFLP funds	Carry
USD PE funds	Management fees + Carry
RMB Property funds	Management fees + Carry + project development fees
Foreign currency property funds ⁽³⁾	Management fees + Carry

Enhanced LP constituents

Domestic: Social Security funds,
Insurance funds,
Other institutions

Overseas: Sovereign funds,
insurance funds,
family funds,
other institutions

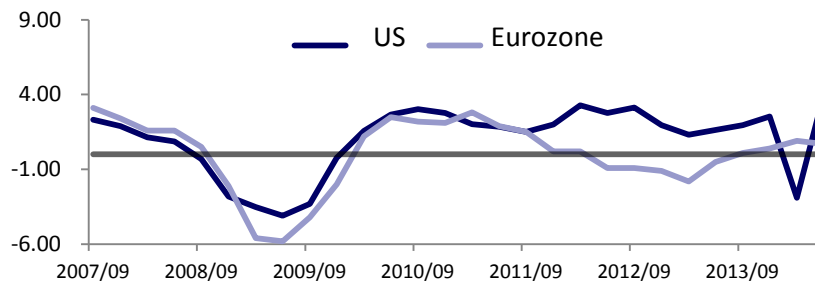
The Economic Environment for 2H 2014

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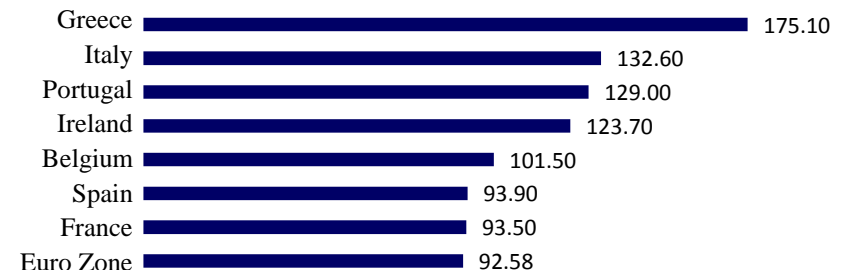
Global: The recovery in the US gathers momentum, while Europe has bottomed out but yet to rebound. Investment opportunities under the “Combining China’s Growth Momentum with Global Resources” theme emerge in the system.

GDP year-on-year growth rate of the US and the Eurozone (based on figures of previous years)



Source: U.S. Bureau of Economic Analysis(BEA), Eurostat

Public debts to GDP ratio of certain countries in the Eurozone at the end of 2013 (%)



Source: Eurostat

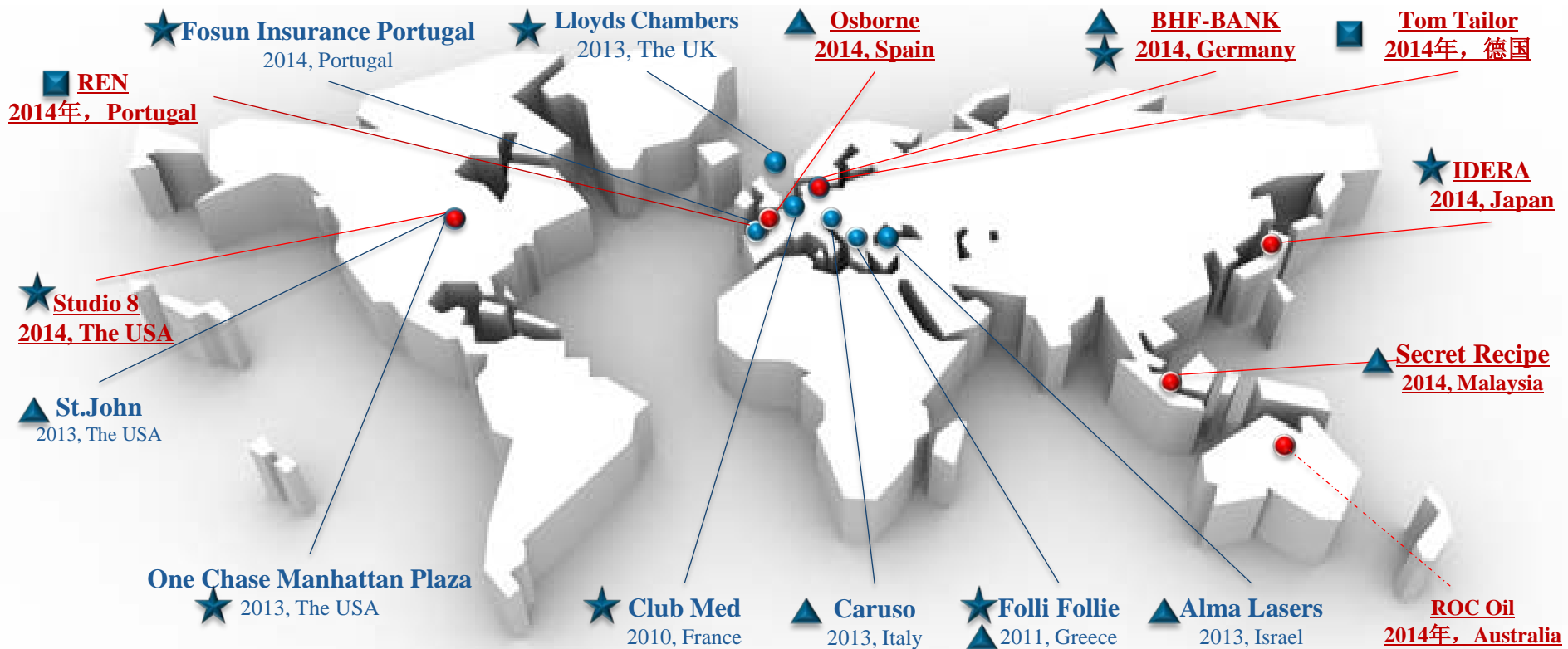
China: In the phase of transformation towards medium-high economic growth based on a large scale.

- Greater certainties on Chinese government economic decisions, more transparency to the political regime
- Rise of the middle-class
- Explosive demand for healthcare and environment protection, mobile internet business expected to experience the fastest development in the world

Global Investment Strategies

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- Combining China's Growth Momentum with Global Resources: Folli Follie, St. John, Caruso, Tom Tailor, Alma Lasers, Studio 8, Secret Recipe, Osborne, Club Med etc.
- Seeking long-term, stable and low-cost capital sources: Fidelidade
- Cater to needs of insurance capital, enhance local investment abilities: IDERA, BHF-BANK, One Chase Manhattan
- Joint-development to expand businesses in China: Atlantis, Star Castle Senior Living, Pramerica-Fosun Life Insurance



Investment entity :



Fosun Group



USD PE Fund



Portugal Insurance

China Investment Strategies

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Industries related to middle-class lifestyle

- The middle class population in China and their consumption will become the world's largest or second largest by 2020
- Value investing opportunities emerge from differences in understandings of the consumer market in China between overseas and Chinese investors
- Investment opportunities emerge from sluggishness of certain sectors of the high-end consumer market;
- Experience-based consumption, consumption upgrades and personal financing are set to benefit

Mobile Internet

- The size of China's mobile internet market could be 3-4 times that of the US
- China has outstripped the US in many aspects, including e-commerce, money market funds offered on the mobile internet, third-party payments, etc.
- Mobile internet, when connected to any traditional industries, can outsize PC-based internet significantly, e.g., Yuebao under Alipay, money market funds offered on the mobile internet
- Invest in pure mobile internet as well as traditional business linked to the high growth of internet and O2O

Healthcare

- Healthcare might become the biggest industry in China in 8-10 years
- The healthcare industry chain comprises training and education, research and development, manufacturing, wholesale and retail logistics, senior care and financial payments
- The value of the healthcare industry will be in excess of RMB 8 trillion by 2020

New Model of Urbanization

- Deleveraging from the Central Government will lead to participation of social capital in urban function development under PPP models
- Fosun will leverage its resources to develop five hive products: Tourism hive, Trade hive, Culture hive, Financial hive and Healthcare hive

SOE Reforms

- Non-financial SOEs are valued at RMB104 trillion in aggregate, asset-liability ratio 64.5%, ROA 1.83%
- Reform of SOEs into mixed ownership structures has become a strategy and a consensus at the CCP party and national levels,
- SOE reforms will be more scientific
 - Management by categories: competitive, functional, public services
 - Replicable models ready for promotion already found in Shanghai and Zhejiang

Energy-conservation and environmental protection industry

- Energy-conservation and environmental protection industry includes: Energy-saving industry, environmental protection industry, clean energy industry and resource recycling industry
- International experiences have indicated that the environment will not see significant improvement until investments in environmental protection surpassed 3% of GDP
- China's investment in environmental protection will reach 2% of its GDP by 2015
- Our investment in environmental protection will grow at a CAGR of 16% during the Twelve Five-Year Plan period.

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Intensifying efforts to develop Hive City (Community)

The Hive City (Community) products help local governments to build core urban functions, introducing Fosun's industrial resources which can be classified into three levels:

- Core industrial operations led by Fosun;
- To further introduce ancillary industries that support the core industrial operations;
- To promote “Urban-Industry integration” by establishing a 24-hour plus 3-in-1 vibrant community for work, consumption and living, as well as introducing living and consumption services industries.

Solutions: core industries + ancillary industries + supporting industries

Travel & Leisure Hive



Atlantis Resort
Hainan, 520,000 sq.m.

Logistics & Trade Hive



Hubei Xianyang Tianmao City:
1,500,000 sq. m.

Sha'anxi Ankang Tianmao City:
600,000 sq.m.

Culture & Entertainment Hive



Shenyang Yulong City:
193,000 sq. m.

Dongyang Woodcraft City:
1,240,000 sq. m.

Financial Service Hive



BFC:
426,000 sq. m.

Chengdu Financial Island:
700,000 sq. m.

Healthcare Hive



StarCastle Senior Living
Community, Shanghai:
18,000 sq.m.

Financial Highlights for 1H2014

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RMB mn	30 June 2014	30 June 2013	yoy Change
Revenue for operation	24,795.9	23,970.6	3.4%
Gross Profit	5,771.7	4,783.0	20.7%
Other revenue and income	2,913.9	3,599.0	-19.0%
Net Profit attributable to shareholders	1,833.9	1,691.6	8.4%

RMB	30 June 2014	30 June 2013
Share price	8.14 (HKD 10.3)	4.53 (HKD 5.69)
Net book value per share	6.35	5.56
NPV ⁽¹⁾ per share	7.6	6.33
Earnings per share	0.28	0.26
Diluted Earnings per share	0.28	0.26
PE ⁽²⁾	9.95	7.56
PB ⁽²⁾	1.28	0.82
Dividend yield ⁽²⁾	1.46%	2.99%

Notes:

- NPV = Market value of listed investments at Group level + net attributable assets of unlisted subsidiaries and associates at Group level + costs of other investments at Group level - net debt at Group level
- PE, PB and dividend yield as per closing price on respective reporting period

Balance Sheet Summary

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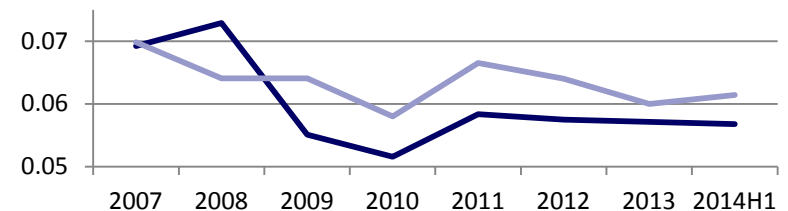


RMB mn	30 June 2014	31 December 2013	% change
Cash and bank balance	33,033.3	16,387.2	101.6%
Total assets	313,314.2	183,123.9	71.1%
Total debts ⁽¹⁾	87,532.6	69,084.4	26.7%
Of which maturing – within 1 years	42,691.3 (48.8%)	31,736.4 (45.9%)	34.5%
in 1-3 years	28,445.2 (32.5%)	22,329.0 (32.3%)	27.4%
in 3-5 years	11,981.3 (13.7%)	11,757.3 (17.0%)	1.9%
In 5 years or more	4,414.8 (5.0%)	3,261.7 (4.8%)	35.4%
Net assets	67,372.5	61,299.8	9.9%
Total debts/ Total capital ⁽²⁾	56.5%	53.0%	3.5 pp
Net debt/ Net capital ⁽³⁾	44.7%	46.2%	-1.5 pp
Unutilized banking facilities ⁽⁴⁾	103,919.8	77,641.6	33.8%

Average funding cost for 2014 H1 was 5.68%

Notes:

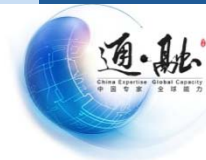
1. Total Debts = short and long term interest-bearing borrowings + interest-free loans from related parties;
2. Total Capital = total equity + total debts
3. Net Debt = total debts - cash & bank balance; Net Capital = Shareholder equity + net debt
4. Item not included on the balance sheet.



— Fosun's average cost — Benchmark interest rate (RMB)

Appendix

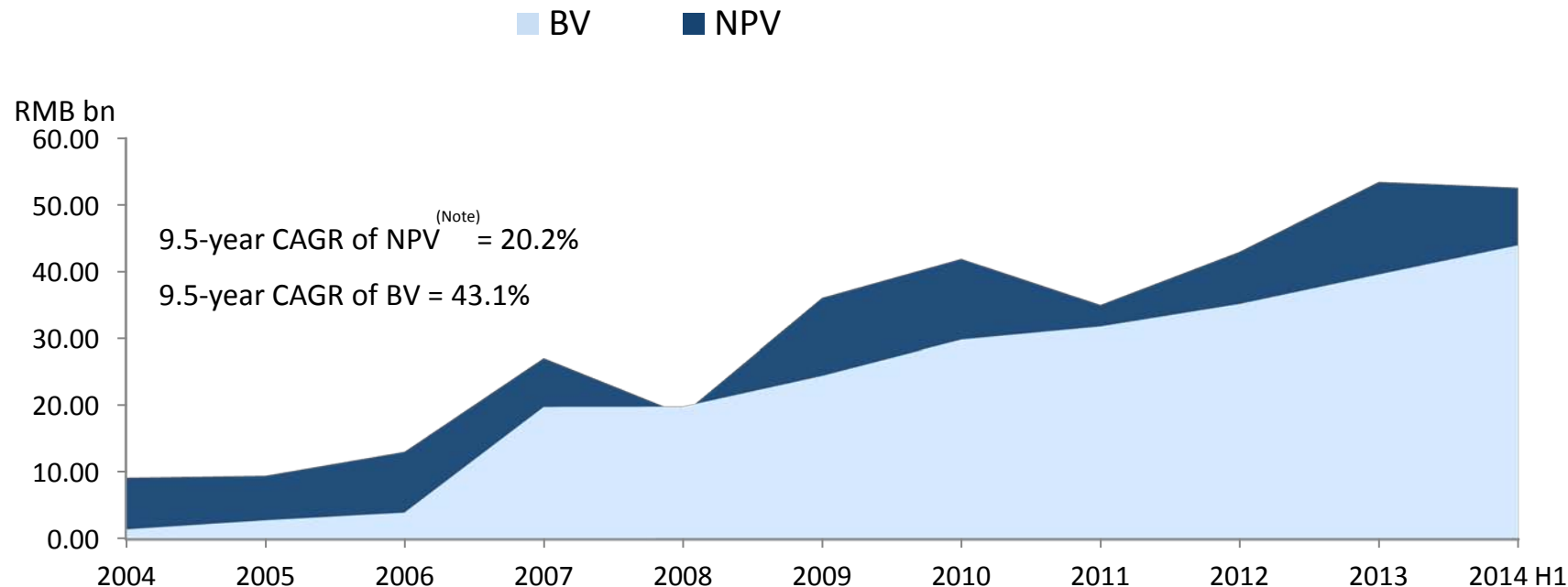
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Results Highlights for 1H2014

(Note)

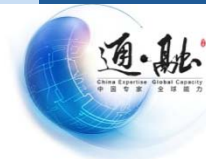
Fosun International's market capitalization was HK\$71.3billion/RMB56.3 billion on 30 June 2014



RMB bn	30 June 2014	30 June 2013	% change
BV	44.00	39.63	11.0%
NPV	52.61	53.49	-1.6%

Note: NPV= Market value of listed investments at Group level + net attributable assets of unlisted subsidiaries and associates at Group level
+ costs of other investments at Group level - net debt at Group level

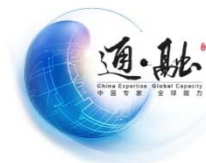
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Hive Projects

Project Name	Categories	GFA (thousand sq.m.)	Description	Progress
Shanghai Financial Center - BFC	Financial Service Hive	426	Located in the middle of Puxi Bund district and will be a new financial landmark on the Bund. BFC comprises five major functions including corporate event venues, corporate headquarters, shopping centre, boutique hotels and arts centers.	Proceeding as scheduled and will complete by the first half of 2015
Financial Island Chengdu	Financial Service Hive	700	Located in the middle of Jinjiang, the mother river of Chengdu. It is the core financial district and will be developed into a business centre for the city.	The first phase of residences will be launched for sale in October 2014. The project will be developed on a rolling basis in phases targeting at completion in five years.
Shanghai StarCastle Central Community	Healthcare Hive	18	A professional senior service company jointly established by Fosun and Fortress. the leading US senior care investment management	Occupancy ratio in the first phase close to 100%. Proceeding with planning and development for the second phase.
Shenyang Yulongcheng	Culture& Entertainment Hive	193	Located in the core historical and cultural district in Shenyang, putting retail, tourism, culture and other formats under one roof.	Had its ceiling topped out on 26 June 2014 and recruiting tenants at present.
Dongyang Woodcarving Chinese Culture Exhibition City	Culture & Entertainment Hive	410+830	Dongyang Woodcarving Chinese Culture Exhibition City and the China Museum of Woodcrafts.	The first phase has commenced operation while the second phase is still under construction.
Atlantis Hainan, Sanya	Travel & Leisure Hive	520	Located in Haitang Bay in Sanya and will house the world's third Atlantis Hotel. It is worth investments aggregating RMB10 billion and scheduled to be completed in late 2016, seeking to attract 1 million visitors a year	Construction of the basic infrastructure is underway and targeting at commencing operations in September 2017.
Tianmao City Xiangyang, Hubei	Logistics & Trade Hive	1,500	Located in the prime district in Xiangyang city, Hubei Province.	The first phase will have a beta launch in May 2015.
Tianmao City Ankang, Sha'anxi	Logistics & Trade Hive	600	Located in the high-tech district in Ankang City in Sha'anxi Province, a centre for six functions of internet contract enforcement, online trading, offline exhibitions, smart logistics, internet malls and amenities.	Commenced construction on 11 April 2014 and is proceeding smoothly.

Top-10 Heavyweight Stocks held by the Group FOSUN 复星 and subsidiaries in the Secondary Market



Sort	Stock Code	Stock Name	Stock Securities	Total Share	Currency	630 Closed	630 Market Capitalization in RMB	Accounting
1	1988.HK	Minsheng Bank(H)	634,405,800	1.86%	HKD	7.02	5,232,247,686	FVTPL
	600016.SH	Minsheng Bank(A)	276,000,000	0.81%	RMB	6.21		
2	FFGRP.GA	Folli Follie	6,669,828	9.96%	EUR	29.1	1,628,431,836	FVTPL
3	601166.SH	Industrial Bank	108,637,124	0.57%	RMB	10.03	1,089,630,354	FVTPL
4	601888.SH	CITS	19,250,000	1.97%	RMB	33.04	636,020,000	FVTPL
5	1336.HK	New Insurance(H)	31,009,800	0.99%	HKD	25.7	648,560,244	FVTPL
	601336.SH	New Insurance(A)	897,694	0.03%	RMB	21.13		AFS
6	PWRD.US	Perfect World	5,348,292	10.96%	USD	19.63	645,669,878	FVTPL
7	991.HK	Datang Power(H)	261,034,000	1.96%	HKD	3.03	624,837,086	FVTPL
8	CU.FP	Club Med	3,170,579	9.35%	EUR	19.51	584,010,684	FVTPL
		Club Med CB	366,636	-		21.138		
9	002412.SZ	Hansen Pharmaceutical	35,268,594	11.92%	RMB	14.87	524,443,993	Associate
10	600525.SH	Changyuan Group	43,175,500	5.00%	RMB	11.04	476,657,520	AFS
		The others					8,735,659,312	
		Total					20,826,168,592	

Notes:

1. Calculation base: Equity and quasi-equity assets held by the Group, four subsidiaries, Peak-RE and Fosun Insurance Portugal, excluding the strategic associate.
2. Accounting: FVTPL is for fair value through profit and loss, AFS is for Available For Sale

Investment Case Study: Helping Fidelidade to Invest

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Strategic Investment – The USD 49 million takeover of Fox's stake in BONA Film via Fidelidade

Investment Logic:

- Exponential growth period in the industry
- Participant and integrator of vertical industry chain
- Business turnaround point emerged
- Fosun's business strategic cooperation and synergies

Experiences Sharing:

- Long-term following, adequate communication with the management
- With a 21% stake, eligible for board seats will participate in management
- Strategic investment to reduce volatility



Portugal Insurance experiences:

- The project MD responsible for collaboration
- Portugal insurance team, the Group legal department and Treasury department cooperated smoothly to complete final agreement, contract signing and settlement in approximate two weeks

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An Analysis of the BHF-BANK Project

- Establish position in personal finance and overseas channel

Signing Time

March, 2014

Consideration

Euro 98.5 million, the PB was 0.78x

Structure

Acquire approximately 19.2% interest in KBG (Subsidiary company of Belgium Listed Company RHJ) to secure an indirect ownership of the German private bank BHF-BANK and the UK private bank Kleinwort Benson

Target company assets

As at 31 March 2014, BHF's asset under management reached at Euro 38.9 billion

Strategic implications for Fosun

- Gain footholds in two big financial centers, Frankfurt and London
- Enhance integrated financial ability (own a private banking business for the first time)

Synergies

- Utilize the strong network of BHF in Europe to guide Chinese enterprises to go global
- Assist BHF to expand business in China
- Assist BHF's Europe-based customers to enter the China market

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Globalization Investments Case Study (1)

Folli Follie

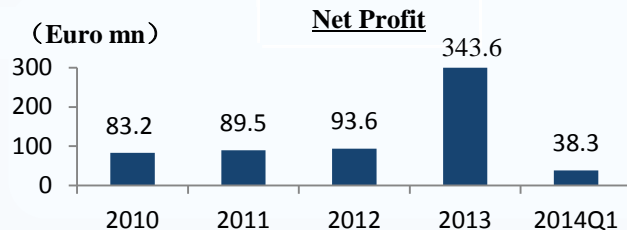
May 2011

9.96% / Euro 72 million

1

- Expanded distribution channels in China
- Enhanced branding in China
- Shared media resources and government connection resources

Folli Follie announced on 24 June 2014 a successful issue of Euro 249.5 million five-year convertible bonds at a 1.75% coupon and a strike price at Euro 40.763. The proceeds raised are for bank loan repayment to reduce financial expenses. Folli Follie shares outperformed the broader market in Greece between January and June this year, up 18.8% in aggregate



- During the period under review, revenue of Folli Follie for the first quarters of 2014 was Euro 228.0 million, up 11.2% year on year. Pretax profit was Euro 49.3 million, up 56.0% year on year

Note:

1. Investments made on the Group level

Investment Time

Investment Overview⁽¹⁾

No. of board seats

Fosun's value-add

Recent developments

Latest results

Club Med

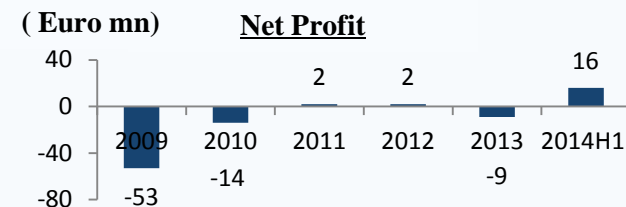
June 2010

9.35% / Euro 41 million

2

- Enhanced branding in China, sped up the development pace of China's resort projects
- Shared media and government connection resources, accelerate localization development

During the period, the offer by Fosun with La présidente d' Ardian and Club Med's top managers was contested by a counteroffer Investindustri by Italy's Bonomi family. On 13 August 2014, following the endorsement of Global Resort SAS' s competitive offer by AMF, Fosun, La présidente d' Ardian and Club Med's top managers signed supplementary agreements to withdraw the offer made via Gallion Invest. Fosun is still identifying options that serve the best interests of the Group and Club Med.



- Dongao Island resort has been in operation in the period under review
- According to Club Med's development plan, China will become the second largest market after France for Club Med by 2015

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Globalization Investments Case Study (2)

IDERA

May 2014

- Investment entity: Fosun Group
- Aggregate interests: 98%
- Accumulated investment : JPY 6.8 billion (RMB 0.41 billion)
- AUM: JPY 145 billion (RMB 8.84 billion)
- PB : 0.98x

- Japan is an important market in global property investment mix for institutional investors
- After acquisition of IDERA, the Group can tap the property market in Japan efficiently and enhance assets management capability

- Enhanced IDERA's investment asset scale and staff effectiveness
- Supported branding, assets and resources managing for IDERA to prepare fund raisings

Investment Time

Investment Overview

Fosun's Investment Philosophy

Fosun's value-add

Osborne

July 2014

- Investment entity: USD PE fund
- Aggregate interests: 20%
- Accumulated investment : Euro 65million

- Value investing
- Consumption upgrade
- Experienced-company with leading position in the industry
- Strong potential growth in China business

- Expanded distribution channels in China
- Enhanced branding
- Shared media and government resources

Thanks!