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## **Fosun Tourism Group** **复星旅游文化集团**

*(a company incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 1992)**

### **ADOPTION OF 2019 SHARE AWARD PLAN**

On 19 August 2019, the Board adopted the 2019 Share Award Plan with immediate effect to provide the participants with the opportunity to receive proprietary interests in the Shares of the Company and to encourage the participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole.

The 2019 Share Award Plan does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

#### **THE 2019 SHARE AWARD PLAN**

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The following is a summary of the principal terms and conditions of the 2019 Share Award Plan or the Plan:

##### **(a) Purpose**

The purpose of the Plan is to provide the participants with the opportunity to receive proprietary interests in the Shares of the Company and to encourage the participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole.

##### **(b) Participants**

The participants of the Plan includes: (i) any full-time employee(s) of the Company or of any of its subsidiaries; and (ii) Directors or directors of any of its subsidiaries; and (iii) any person(s) whether or not an employee(s) or officer(s) of the Company or any of its subsidiaries who the Board, or the duly authorized committee thereof, considers to be able to enhance the operations or value of the Group.

**(c) Administration**

The Plan shall be subject to the administration of the Board, or the duly authorized committee thereof, in accordance with the terms of the Plan and the decision of the Board, or the duly authorized committee thereof, (save as otherwise provided herein) shall be final and binding on all parties. The Board, or the duly authorized committee thereof, shall have the right to (i) interpret and construe the provisions of the Plan, (ii) determine the persons who will be offered a share unit under the Plan, and the number of Shares, subject to the provisions of the Plan, in relation to such share units, (iii) subject to the provisions of the Plan, make such appropriate and equitable adjustments to the terms of the share units granted under the Plan as it deems appropriate, and (iv) make such other decisions or determinations as it shall deem appropriate in the administration of the Plan or in order to comply with the relevant requirements under applicable laws or the Listing Rules.

**(d) Duration**

Subject to the termination provisions under the Plan, the Plan shall be valid and effective for a period of ten (10) years commencing on Adoption Date, after which period no further share units shall be granted but the provisions of the Plan shall remain in full force and effect in all other respects. Subject to the above, in all other respects, in particular, in respect of share units remaining outstanding on the expiration of the period referred to in this paragraph, the provisions of the Plan shall remain in full force and effect.

**(e) Grant of Share Unit**

On and subject to the terms of the Plan, the Board, or the duly authorized committee thereof, may at any time within the period set out in the duration of the Plan, make an offer to any participant as the Board (or the duly authorized committee thereof) may in its absolute discretion select to take up a share unit pursuant to which such participant may obtain such number of Shares.

An offer of the grant of a share unit made in accordance with the Plan shall be made to a participant in writing in such form as the Board, or the duly authorized committee thereof, may from time to time determine requiring the participant to hold the share units on the terms on which it is to be granted and to be bound by the provisions of the Plan and shall remain open for acceptance by the participant to whom that the offer is made for a period of five business days (or such other period as the Board, or the duly authorized committee thereof, may specify in its sole discretion) from the date on which the offer letter is delivered to the participant, provided that no such offer shall be open for acceptance after the duration of the Plan. The offer letter shall state, including, among others, the participant's name, address and occupation, the date of grant, the number of Shares in respect of which the share unit is offered, the date by which the participant must accept the offer or be deemed to have declined it, the date or dates upon which the share unit shall become vested, the minimum performance targets or other criteria, etc.

An offer of the grant of a share unit made in accordance with the Plan shall be deemed to have been accepted and the share unit to which the offer relates shall be deemed to have been granted when the duplicate offer letter comprising acceptance of the offer duly signed by the grantee is received by the Company within five business days from the date on which the offer letter is delivered to the participant (or such other period as determined by the Board, or the duly authorized committee thereof).

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. For the avoidance of doubt, where any grant of share units to any Director forms part of his/her remuneration under his/her service contract, such grant shall be therefore fully exempt from the reporting, announcement and independent shareholders' approval requirements under Rules 14A.73(6) and 14A.95 of the Listing Rules. In such case, such Director shall abstain from voting on the Board resolution approving the grant of share units to himself/herself.

The Board, or the duly authorized committee thereof, may not grant any share unit to any participant in any of the following circumstances:

- where any applicable approval from any applicable regulatory authorities has not been granted;
- 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 offer or the Plan, unless the Board (or the duly authorized committee thereof) determines otherwise;
- where such offer 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;
- where such offer would result in a breach of the Plan Mandate Limit (as defined below);
- 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;
- 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
- 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.

**(f) Vesting and Holding of Share Units**

A share unit shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any third party over or in relation to any share unit under this Plan. Any breach of the foregoing immediately cancels any outstanding share unit or part thereof granted to such grantee without incurring any liability on the part of the Company.

The share units shall be effectively vested after meeting the vesting period (which shall be of one year at least) and vesting conditions. The share units will be automatically vested to the grantee on the vesting date and the Company will cause the Shares in respect of such share units be registered in its register of members in the name of the relevant grantee, provided that the Board, or the duly authorized committee thereof, has previously confirmed that all vesting conditions (including, among others, any performance targets or other criteria) are met.

The Shares issued upon vesting of the share units may not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favor of any third party over or in relation to any Share during the holding period, as such period is determined by the Board or the duly authorized committee thereof (the “**Holding Period**”), it being provided that the total of vesting period plus Holding Period must be of two years at least.

The Shares issued upon vesting of the share units will be deemed to be fully paid and will be subject to all the provisions of the Articles of Association of the Company for the time being in force and will rank pari passu with the fully paid Shares in issue at the time when the name of grantee is registered in the register of members of the Company and accordingly will entitle the holders to participate in all dividends or other distributions paid or made on or after the time when the name of grantee is registered in the register of members of the Company other than any dividend or other distributions previously declared or recommended or resolved to be paid or made if the record date thereof shall be on or before the date on which the name of grantee is registered in the register of members of the Company provided always that when the vesting date falls on a date upon which the register of members of the Company is closed then the vesting date shall become effective on the first business day on which the register of members of the Company is re-opened.

Prior to the grantee being registered on the register of members of the Company, the grantee shall not have any voting rights, or rights to participate in any dividends, or any right of transfer, or any rights arising on a liquidation of the Company, or any other rights, in respect of the share units.

Once vested, the share units are definitely granted to the grantee and the Shares such issued are only subject to the Holding Period (if any).

**(g) Maximum Number of Shares**

Subject to the provisions of Plan, the Shares which may be issued upon vesting of all share units to be granted under the Plan shall not exceed 2.5% of the number of the relevant class of Shares in issue on the Adoption Date (the “**Plan Mandate Limit**”). Such maximum number shall include the number of Shares which would be issued upon the vesting of all outstanding share units by the grantees (to the extent not already vested) together with the number of Shares which have already been issued in respect of the Shares vested under the Plan. Share units lapsed in accordance with the terms of the Plan shall not be counted for the purpose of calculating the Plan Mandate Limit. Any refreshment or increase of such Plan Mandate Limit shall be made in compliance with the Articles of Association of the Company, the Listing Rules and applicable laws.

The Plan Mandate Limit shall be adjusted in the event of any alteration in the capital structure of the Company in accordance with the provisions of capital restructuring whether by way of capitalization of profits or reserves, rights issue of Shares, reduction of the share capital of the Company.

**(h) Capital Restructuring**

In the event of any alteration of the following types in the capital structure of the Company whilst any share units remains unvested: (i) capitalization issue or rights issue; and (ii) reduction of capital, such corresponding adjustment (if any) as the Board, or the duly authorized committee thereof, shall in its discretion deem appropriate shall be made in the number of share units so far as such share units or any part thereof remains unvested.

Provided that such adjustment shall be on the basis that the proportion of the issued share capital of the Company to which a grantee is entitled after such adjustment shall remain the same as that to which he/she was previously entitled and no such adjustments shall be made to the extent that would enable any Share to be issued at less than its nominal value (if any) and no such adjustments will be required in circumstances where there is an issue of Shares as consideration in a transaction. In respect of any such adjustments, other than any made on a capitalization issue, an independent financial adviser or the Company’s auditors must confirm to the Board, or the duly authorized committee thereof, in writing that the adjustments satisfy the requirements of the relevant provision of the Listing Rules and the applicable laws.

**(i) Alteration of the Plan**

The Plan may be altered in any respect by a resolution of the Board, or the duly authorized committee thereof, provided that the Plan and any alteration thereof shall be in compliance with the Articles of Association of the Company, the Listing Rules and applicable laws.

No alteration shall operate to affect adversely the terms of issue of any share units granted or agreed to be granted.

**(j) Termination**

The Company, by a resolution of the Board (or the duly authorized committee thereof) may at any time terminate the operation of the Plan and in such event no further share unit shall be offered but the provisions of the Plan shall remain in full force and effect in all other respects; share units complying with the Listing Rules which are granted during the life of the Plan and which remains unexpired immediately prior to the termination of the operation of the Plan shall continue until and unless they are expired.

**(k) Issue of Shares to the Trustee and Acquisition of Shares by 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), so as to satisfy the share units. The share units will be held in trust for the participants until the end of each vesting period. When any participant has satisfied all vesting conditions specified by the Board at the time of making the offer and become entitled to the share units, the Trustee shall transfer the relevant share units to such participant.

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

**(l) Miscellaneous**

As long as the Shares are listed on the Stock Exchange, the grantee shall comply with the listing rules of such regulated market in respect of the Shares and undertake not to sell shares transferred to him/her:

- within the ten trading days preceding and within the three trading days following the date on which the consolidated accounts or failing this, the annual accounts are published; and
- during the period between the date on which the corporate bodies of the company become aware of information which, if it were made public, could have a significant impact on the price of the Shares and the date ten trading days after said information is made public.

**(m) Outstanding Share Units Granted**

As at the date of this announcement, no share unit has been made under the Plan.

**DEFINITIONS**

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

“2019 Share Award Plan” or “Plan”	the 2019 share award plan adopted by the Board on the Adoption Date, as amended from time to time
“Adoption Date”	19 August 2019, being the date on which the Board approved the adoption of the Share Award Scheme
“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities
“Company”	Fosun Tourism Group, a company incorporated under the laws of the Cayman Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (stock code: 01992)
“connected person”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Share(s)”	ordinary share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Trustee”	the trustee to be appointed by the Company from time to time 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

By Order of the Board  
**Fosun Tourism Group**  
**Qian Jiannong**  
*Chairman*

19 August 2019

*As at the date of this announcement, the executive Directors of the Company are Mr. Qian Jiannong, Mr. Henri Giscard d’Estaing and Mr. Wang Wenping; the non-executive Director is Mr. Wang Can; and the independent non-executive Directors are Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin.*