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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: 01992)

OPERATIONAL UPDATES FOR THE THREE MONTHS ENDED 31 MARCH 2021

This announcement is made by Fosun Tourism Group (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis in relation to the latest business development of the Group.

For the three months ended 31 March 2021 (the “**First Quarter of 2021**”), the business volume¹ of the Group’s resorts and destination operations and tourism and leisure services and solutions (collectively referred to as “**Tourism Operations**”), at constant exchange rate, decreased by approximately 74.5% from approximately RMB4,139.8 million for the three months ended 31 March 2020 (the “**First Quarter of 2020**”) to RMB1,057.5 million. For the First Quarter of 2021, due to the spread of the Novel Coronavirus (COVID-19) pandemic (the “**Pandemic**”) in Club Med’s major overseas customer sourcing markets and tourism destinations, and due to the stringent Pandemic prevention measures implemented by governments of various countries, all ski resorts of Club Med in the Alps (except Saint Moriz resort in Switzerland) were closed and inactive for the 2021 snow season and outbound travel from major customer sourcing markets were suspended. As the overseas Pandemic outbreak started from late March 2020, in the First Quarter of 2021, the business volume of the resort operations decreased by 85.3% compared to the same period of last year. In the First Quarter of 2021, the cumulative capacity of re-opened resorts accounted for approximately 34.7% of that for the same period of 2019. In the First Quarter of 2021, despite the resurgence of the Pandemic in China and the promotion of “staying put for the Lunar New Year festival” policy, the business volume of Atlantis Sanya grew by approximately 161.0% compared to that of the same period in last year, recovering to 93.6% of that for the First Quarter of 2019. In the First Quarter of 2021, Atlantis Sanya welcomed approximately 1.19 million visitors, representing an increase of 125.4% compared to that of the same period in last year, with an average room occupancy rate of approximately 74.2% and an Average Daily Rate of approximately RMB2,440. In the First Quarter of 2021, the Group made a rapid progress in the process of industrial digitalization. Since the launch of

1. Business volume represents total sales of our resort services, tourism destination operations and other tourism-related services and solutions, whether the resorts are owned, leased or managed.

the Thomas Cook lifestyle platform in July 2020, there were 990,000 app downloads and 595,000 active monthly users as of end of the First Quarter of 2021. Thomas Cook online travel agency business, which started its trial operation in the UK in September 2020, recorded robust performance in the First Quarter of 2021 thanks to the effective control of the Pandemic in the UK. In the First Quarter of 2021, Thomas Cook China and UK achieved a cumulative Gross Merchandise Value (“GMV”) of approximately RMB163.2 million.

Since 2021, there has been a resurgence in the Pandemic as the number of confirmed COVID-19 cases increased in European countries recently. Those countries have adopted strict public health and Pandemic prevention measures and devoted to encouraging the COVID-19 vaccination. However, due to the uncertainty in the supply of COVID-19 vaccines and the time required for vaccination rollout, the recovery timetable of the Group’s business in these countries in the First Half of 2021 is uncertain yet. As the anti-Pandemic measures for public health implemented by individual countries are still in place and it is unlikely to estimate the end time, the Group strives to take further measures to control costs and expenses, protect the health and safety of employees and customers and is committed to the recovery of its business operations. The board of directors of the Company (the “**Board**”) expects that the Pandemic will continue to have a significant negative impact on the business volume of the Group for the six months ended 30 June 2021 (the “**First Half of 2021**”), and the Group is expected to record losses for the First Half of 2021.

Despite the resurgence of the Pandemic in the China and the propaganda of not encouraging the primary and secondary students from major customer sourcing markets to go out of their residential cities, the Group’s resort and tourism destination operations business in mainland China during the Ching Ming Festival long-weekend in 2021 (“**2021 Ching Ming Festival long-weekend**”, which is from 2 April 2021 to 5 April 2021) recorded strong growth as compared to that of the pre-Pandemic Ching Ming Festival long-weekend in 2019 (“**2019 Ching Ming Festival long-weekend**”, which is from 4 April 2019 to 7 April 2019). During the 2021 Ching Ming Festival long-weekend, the business volume of Club Med resorts in mainland China increased by 63.1% compared to that of 2019 Ching Ming Festival long-weekend, and the business volume of Atlantis Sanya increased by 53.0% compared to that of 2019 Ching Ming Festival long-weekend.

Due to the continuous change in the circumstances, the actual impacts resulted from the epidemic may differ from the views of the Board. The Board will continue to monitor the situation closely. The information contained in this announcement is only based on preliminary review of the management accounts of the Group and the information currently available to the Board subject to finalization and necessary adjustments, which have not been confirmed nor audited by the Company's auditor.

By Order of the Board
Fosun Tourism Group
Qian Jiannong
Chairman

Hong Kong, 20 April 2021

As of the date of this announcement, the executive directors of the Company are Mr. Qian Jiannong, Mr. Henri Giscard d'Estaing, Mr. Wang Wenping and Mr. Xu Bingbin; and the independent non-executive directors of the Company are Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin.