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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Fosun Tourism Group, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

- (1) DECLARATION OF FINAL DIVIDEND**
  - (2) PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES**
  - (3) PROPOSED RE-ELECTION OF DIRECTORS**
  - (4) RE-APPOINTMENT OF AUDITORS**
  - (5) NOTICE OF ANNUAL GENERAL MEETING**
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A notice convening the Annual General Meeting to be held at 4:00 p.m. on Wednesday, May 20, 2020 at 39th Floor, Tower S1, the Bund Finance Centre, 600 Zhongshan No. 2 Road (E), Huangpu District, Shanghai, the PRC is set out in this circular. A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.fosunholiday.com](http://www.fosunholiday.com)).

If you are not able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours (no later than 4 pm on May 18, 2020 (Monday)) before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish. All times and dates referred to in this circular refer to Hong Kong times and dates.

April 17, 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Annual General Meeting” or “AGM”	an annual general meeting of the Company to be held at 4:00 p.m. on Wednesday, May 20, 2020 at 39th Floor, Tower S1, the Bund Finance Centre, 600 Zhongshan No. 2 Road (E), Huangpu District, Shanghai, the PRC, to consider and, if appropriate, to approve the resolutions contained in the notice of Annual General Meeting which is set out in this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Law”	the Companies Law (2018 Revision) of the Cayman Islands (as amended from time to time)
“Company” or “our Company”	Fosun Tourism Group, a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1992)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“FHL”	Fosun Holdings Limited, a company incorporated in Hong Kong with limited liability
“FIL”	Fosun International Limited, our controlling shareholders, a limited liability company incorporated in Hong Kong, whose shares are listed on the main board of the Stock Exchange (stock code: 656)
“Fosun International Holdings”	Fosun International Holdings Ltd., a company incorporated in the British Virgin Islands with limited liability

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## DEFINITIONS

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“Group”	our Company and our subsidiaries at the relevant time or, where the context so requires, in respect of the period before our Company became the holding company of our present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	as defined in paragraph 3(b) of the “Letter from the Board” set out in this circular
“Latest Practicable Date”	April 8, 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	December 14, 2018
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	as defined in paragraph 3(a) of the “Letter from the Board” set out in this circular
“RMB”	the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the shares of the Company, shares forming part of the ordinary shares of the Company
“Shareholder(s)”	holder(s) of issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

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## DEFINITIONS

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“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Qian Jiannong (*Chairman and  
Chief Executive Officer*)  
Mr. Henri Giscard d'Estaing (*Vice Chairman  
and Deputy Chief Executive Officer*)  
Mr. Wang Wenping (*Vice President and  
Chief Financial Officer*)

*Registered Office:*

Harneys Fiduciary (Cayman) Limited  
4th Floor, Harbour Place  
103 South Church Street  
P.O. Box 10240  
Grand Cayman KY1-1002  
Cayman Islands

*Independent Non-executive Directors:*

Dr. Allan Zeman  
Mr. Guo Yongqing  
Ms. Katherine Rong Xin

*Principal Place of*

*Business in Hong Kong:*  
Room 808 & 2101-06  
ICBC Tower  
3 Garden Road Central  
Hong Kong

*To the Shareholders*

Dear Sirs or Madams,

**(1) DECLARATION OF FINAL DIVIDEND**  
**(2) PROPOSED GRANTING OF GENERAL MANDATES TO  
REPURCHASE SHARES AND TO ISSUE NEW SHARES**  
**(3) PROPOSED RE-ELECTION OF DIRECTORS**  
**(4) RE-APPOINTMENT OF AUDITORS AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, *inter alia*, (i) the declaration of final dividend; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; (iv) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (v) the re-election of Directors; and (vi) the re-appointment of auditors and to give you notice of the AGM relating to, among other matters, these matters.

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## LETTER FROM THE BOARD

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### 2. DECLARATION OF FINAL DIVIDEND

Reference is made to the results announcement for the year ended December 31, 2019 of the Company dated March 17, 2020. The Board has recommended a final cash dividend for the year ended December 31, 2019 of HK\$0.02 per Share, and will be paid on or around July 15, 2020 to those Shareholders whose names appear on the Company's register of members at the close of business on July 2, 2020, which is subject to the approval of Shareholders at the AGM and compliance with the Articles and Association and the Companies Law. An ordinary resolution will be proposed at the AGM to approve the declaration of the final dividend.

To ascertain Shareholders' entitlement to the proposed final dividend upon passing relevant resolution at the AGM, the register of members of the Company will be closed from Thursday, June 25, 2020 to Thursday, July 2, 2020, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates and other relevant documents, if any, must be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, June 24, 2020.

### 3. PROPOSED GRANTING OF THE REPURCHASE MANDATE AND ISSUANCE MANDATE

As at the Latest Practicable Date, the issued Shares of the Company comprised 1,235,045,383 Shares.

At the annual general meeting of the Company held on May 28, 2019, general mandates were granted to the Directors to issue and repurchase Shares respectively. Such mandates will lapse at the conclusion of the forthcoming Annual General Meeting. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares on the Stock Exchange of up to 10% of the total issued shares of the Company on the date of passing of such resolution, which is up to 123,504,538 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting);
- (b) to allot, issue or deal with new Shares of up to 20% of the total issued shares of the Company on the date of passing of such resolution, which is up to 247,009,076 Shares (assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of the Annual General Meeting); and

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## LETTER FROM THE BOARD

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- (c) to extend the Issuance Mandate by adding an amount representing the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue to be in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of Annual General Meeting as set out in this circular. In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

#### **4. PROPOSED RE-ELECTION OF DIRECTORS**

Pursuant to article 109 of the Articles of Association, at each annual general meeting of the Company, at least one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to and is at least one-third) shall retire from office by rotation. The Directors to retire by rotation shall be those who have been serving longest in office since their last appointment or reappointment. As between persons who became or were last reappointed Directors on the same day, the person(s) to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election by the Shareholders at the relevant annual general meeting. Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin (each an independent non-executive Director) shall retire by rotation at the Annual General Meeting. All of the above three retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

In accordance with Rule A.5.5 of Appendix 14 to the Listing Rules, the Nomination Committee and the Board have discussed the re-election of three independent non-executive Directors. For re-election of any existing member of the Board, the Nomination Committee has evaluated the candidate(s) based on certain criteria as set out in the nomination policy of the Company. The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosure given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and the Company's corporate strategy and the independence of the independent non-executive Directors. Each of Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin (as an independent non-executive Director) has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Notwithstanding Dr. Allan Zeman has served as directors for seven listed companies, he has maintained his profession in various directorships of listed companies he served, and has actively participated in the Board meetings and various committees meeting held by the Company in the past, and so his time committed for his Director's duties is not affected. The Board is of the view that he can give sufficient time and attention to the Company's affairs to perform his director's



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## LETTER FROM THE BOARD

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duties. In addition, the three independent non-executive Directors have served the Company since the Listing Date and are familiar with the Group's business. They also provide objective, independent and adequate point of views and analysis from different dimensions, professional knowledge (including finance, listing compliance, legal aspects) and unique experience. The three independent non-executive Directors also promoted the diversity of the Board structure in many aspects, including gender, culture, professional skills and qualifications. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur and affect the independence of each of Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin as an independent non-executive Director.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any retiring director(s) proposed to be re-elected or new director(s) proposed to be elected in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin are set out in Appendix II of this circular.

### 5. RE-APPOINTMENT OF AUDITORS

Ernst & Young PLL, which has audited the consolidated financial statements of the Company for the year ended December 31, 2019, will retire as the auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint Ernst & Young PLL, as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out in this circular. At the Annual General Meeting, resolutions will be proposed to approve, *inter alia*, (i) the declaration of final dividend; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; (iv) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (v) the re-election of Directors; and (vi) the re-appointment of auditors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.fosunholiday.com](http://www.fosunholiday.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong,

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## LETTER FROM THE BOARD

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not less than 48 hours (no later than 4 pm on May 18, 2020 (Monday)) before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

### 7. VOTING BY POLL

The forthcoming AGM will be held by voting of Shareholders taken by poll pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles of Association.

### 8. RECOMMENDATION

The Directors consider that (i) the declaration of final dividend; (ii) the granting of the Repurchase Mandate to the Directors; (iii) the granting of the Issuance Mandate to the Directors; (iv) the extension of the Issuance Mandate by adding to it the issued Shares repurchased by the Company under the Repurchase Mandate; (v) the re-election of Directors; and (vi) the re-appointment of auditors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders shall vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

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

April 17, 2020

The following is an explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

### **1. REASONS FOR REPURCHASE OF SHARES**

The Directors believe that the granting of the Repurchase Mandate to the Directors is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to them to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

### **2. ISSUED SHARES**

As at the Latest Practicable Date, the issued shares of the Company comprised 1,235,045,383 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the number of issued shares of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,235,045,383 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 123,504,538 Shares, representing 10% of the shares in issue of the Company as at the date of the Annual General Meeting.

### **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Companies Law and/or any other applicable laws and regulations in the Cayman Islands, as the case may be.

### **4. IMPACT OF REPURCHASES**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2019) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## 5. TAKEOVERS CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, FIL, the Company's controlling shareholder (as defined in the Listing Rules), was interested in 1,000,000,002 Shares, representing 80.97% of the total issued shares of the Company. FIL is a company incorporated in Hong Kong with limited liability and 71.01% owned by FHL. Pursuant to Part XV of the SFO, FIL is a controlled corporation of FHL and accordingly, FHL was deemed to be interested in 1,000,000,002 Shares owned by FIL. Apart from the 1,000,000,002 Shares owned by FIL, FHL also owned 15,389,930 Shares, thus FHL was deemed to be interested in 1,015,389,932 Shares, representing 82.21% of the total issued shares of the Company. FHL is a company incorporated in Hong Kong with limited liability and wholly owned by Fosun International Holdings which was owned as to 82.21% and 14.71% by Mr. Guo Guangchang and Mr. Wang Qunbin, respectively. Pursuant to Part XV of the SFO, FHL is a controlled corporation of Mr. Guo Guangchang and accordingly, Mr. Guo Guangchang was deemed to be interested in 1,015,389,932 Shares owned by FHL. On the basis that the number of issued shares of the Company remains 1,235,045,383 and the number of Shares held by FHL remains 1,015,389,932 in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the relevant ordinary resolution to be proposed at the Annual General Meeting, the interest of FHL in the issued Shares would increase to approximately 91.35% of the total number of issued shares of the Company.

The Directors will not make repurchase of Shares to such extents would, in the circumstances, result in less than 17% of the number of issued shares of the Company being held in public hands. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

## 6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate to the Directors is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate to the Directors is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and all applicable laws of Cayman Islands.

## 7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange during each of the previous 12 months to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2019</b>		
April	15.8	14.2
May	18.34	12.1
June	13.58	10.86
July	13.32	10.88
August	11.14	7.7
September	11.1	8.5
October	10.58	9.7
November	10.94	9.5
December	11.18	9.75
<b>2020</b>		
January	11.96	9.55
February	9.8	8.7
March	8.72	5.99
April (up to the Latest Practicable Date)	6.69	6.1

## 8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares were made by the Company in the six months prior to the Latest Practicable Date.

Pursuant to Rule 13.51(2) of the Listing Rules, the biographical details of the Directors retired and proposed to be re-elected at the Annual General Meeting according to the Articles of Association are provided below.

Save as disclosed herein, as at the Latest Practicable Date, none of the following Directors (i) holds any directorships in other listed public companies in Hong Kong or overseas in the last three years; (ii) holds any other positions with the Company and its subsidiaries; and (iii) has any relationship with any Directors, senior management, substantial or controlling Shareholders.

In addition, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to these Directors in relation to their retirement and re-election required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

**(1) DR. ALLAN ZEMAN (“DR. ZEMAN”)**

**Position, Experience and Length of Service**

Dr. Allan Zeman, aged 71, the independent non-executive Director since November 2018. As at the Latest Practicable Date, Dr. Zeman has been the chairman of Lan Kwai Fong Group, the independent non-executive director of Sino Land Company Limited (Stock Exchange: 00083), Tsim Sha Tsui Properties Limited (Stock Exchange: 00247), Global Brands Group Holding Limited (Stock Exchange: 00787) and Television Broadcasts Limited (Stock Exchange: 00511). Dr. Zeman has also been the non-executive chairman and an independent non-executive director of Wynn Macau, Limited (Stock Exchange: 01128) and a non-executive director of Pacific Century Premium Developments Limited (Stock Exchange: 00432) and its independent non-executive director during the period from July 2006 to March 2018.

Dr. Zeman has been the chairman of Ocean Park from 2003 to 2014 and member of the board of West Kowloon Cultural District Authority from 2008 to 2016, and currently an honorary advisor of the Ocean Park and chairman of commercial letting panel of the West Kowloon Cultural District Authority since December 2016.

Dr. Zeman was appointed a Justice of the Peace in Hong Kong in 2001. Dr. Zeman was awarded the Gold Bauhinia Star in 2004 and the Grand Bauhinia Medal in 2011.

Dr. Zeman was awarded an Honorary Doctorate of Laws Degree from the University of Western Ontario, Canada in June 2004. In November 2012, he was also awarded Honorary Doctorate Degrees of Business Administration from City University of Hong Kong and the University of Science and Technology of Hong Kong. In November 2019, Dr. Zeman was awarded Honorary Doctorate Degrees of Business Administration from The Open University of Hong Kong.

**Relationships**

As far as the Directors are aware, Dr. Zeman does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

Dr. Zeman was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director's emoluments**

Dr. Zeman entered into a letter of appointment with the Company on November 19, 2018 for a term of three years commencing from the Listing Date. For the year commencing January 1, 2019, the annual salary of Dr. Zeman is RMB528,000 as recommended by the remuneration committee of the Company and determined by the Board and will be borne by the Group. The remuneration of Dr. Zeman was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy.

**(2) MR. GUO YONGQING (“MR. GUO”)****Position, Experience and Length of Service**

Mr. Guo Yongqing, aged 45, an independent non-executive Director since November 2018. As at the Latest Practicable Date, Mr. Guo has been a professor of accounting in Shanghai National Accounting Institute and Huangshan Tourism Development Co., Ltd. (Shanghai Stock Exchange: 600054 and 900942). Mr. Guo has also been an independent non-executive director of Tianjin Capital Environmental Protection Group Company Limited, a company listed on the Shanghai Stock Exchange and the Stock Exchange under the stock codes 600874 and 1065, respectively.

Mr. Guo has been a non-practicing member of the Chinese Institution of Certified Public Accountants since December 2009 and has also been a member of the Enterprise Accounting Standards Advisory Committee of the Ministry of Finance of China since July 2016. Mr. Guo was awarded the “Qingpu Leading Talent” by the Organization Department of the Communist Party of China of Qingpu District, Shanghai and the Bureau of Human Resources and Social Security of Qingpu District, Shanghai.

Mr. Guo graduated from Dongbei University of Finance and Economics, majoring in accounting, and received a bachelor's degree in July 1996 and a master's degree in March 1999. He graduated from Shanghai University of Finance and Economics majoring in accounting with a doctor's degree in February 2002.



**Relationships**

As far as the Directors are aware, Mr. Guo does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

Mr. Guo was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director's emoluments**

Mr. Guo entered into a letter of appointment with the Company on November 19, 2018 for a term of three years commencing from the Listing Date. For the year commencing January 1, 2019, the annual salary of Mr. Guo is RMB528,000 as recommended by the remuneration committee of the Company and determined by the Board and will be borne by the Group. The remuneration of Mr. Guo was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy.

**(3) MS. KATHERINE RONG XIN (“MS. XIN”)****Position, Experience and Length of Service**

Ms. Katherine Rong Xin, aged 56, the independent non-executive Director since November 2018. As at the Latest Practicable Date, Ms. Xin has been Professor of Management and Associate Dean at the China Europe International Business School. Ms. Xin served as an independent director in Shanghai Blossom Hill Hotel Management Co. Ltd., a company mainly engaged in boutique hotel management in China under the Blossom Hill brand, from March 2012 to April 2017.

Ms. Xin was awarded Chinese Most Cited Researchers by Elsevier, a global provider of scientific, technical, and medical information, for five consecutive years from 2014 to 2018.

Ms. Xin graduated from Anhui University in July 1984 with a bachelor's degree in English. She received a master's degree in applied linguistics from Graduate University of Chinese Academy of Sciences in July 1986, and a master's degree in business administration from California State University in June 1991. She obtained a doctor's degree in business administration from the University of California in June 1995.



**Relationships**

As far as the Directors are aware, Ms. Xin does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

**Interests in Shares**

Ms. Xin was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**Director's emoluments**

Ms. Xin entered into a letter of appointment with the Company on November 19, 2018 for a term of three years commencing from the Listing Date. For the year commencing January 1, 2019, the annual salary of Ms. Xin is RMB528,000 as recommended by the remuneration committee of the Company and determined by the Board and will be borne by the Group. The remuneration of Ms. Xin was determined with reference to the prevailing market conditions and the terms of the Company's remuneration policy.

**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)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**AGM**”) of Fosun Tourism Group (the “**Company**”) will be held at 4:00 p.m. on Wednesday, May 20, 2020 at 39th Floor, Tower S1, the Bund Finance Centre, 600 Zhongshan No. 2 Road (E), Huangpu District, Shanghai, the PRC to consider and pass (with or without amendments) the following ordinary resolutions of the Company as appropriate

1. To accept, consider and adopt the audited consolidated financial statements of the Company and the reports of the board of directors of the Company (the “**Board**”) and of the auditors of the Company for the year ended December 31, 2019;
2. To approve and declare a final dividend of HK\$0.02 per ordinary share in the issued share capital of the Company for the year ended December 31, 2019 payable to the shareholders whose names appear on the register of members of the Company as at the close of business on July 2, 2020;
3. a. (i) To re-elect Dr. Allan Zemen as an independent non-executive director of the Company;  
  
(ii) To re-elect Mr. Guo Yongqing as an independent non-executive director of the Company;  
  
(iii) To re-elect Ms. Katherine Rong Xin as an independent non-executive director of the Company;
- b. To authorize the Board to fix the remuneration of the directors of the Company (“**Directors**”);
4. To reappoint Ernst & Young PLL as the auditors of the Company and to authorize the Board to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally authorized;
- (b) the total shares of the Company to be purchased pursuant to the authorization in paragraph (a) above shall not exceed 10% (if the Company performs share consolidation or spin-off after passing this resolution, adjustments are required) of the total issued shares of the Company on the date of passing of this resolution and the said authorization shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;

6. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally authorized;
- (b) the approval in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under the share option schemes of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% (If the Company performs share consolidation or spin-off after passing this resolution, adjustments are required) of the total issued shares of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”;

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## NOTICE OF ANNUAL GENERAL MEETING

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7. **“THAT:**

conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% (if the Company performs share consolidation or spin-off after passing this resolution, adjustments are required) of the total issued shares of the Company on the date of the passing of this resolution.”.

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

April 17, 2020

*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy needs not to be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be effective, a form of proxy together with the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, must be deposited at the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours (no later than 4 pm on May 18, 2020 (Monday)) before the time appointed for the holding of the AGM or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. To ascertain Shareholders’ eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Friday, May 15, 2020 to Wednesday, May 20, 2020, both days inclusive, during which period no transfer of shares will be effected. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates and other relevant documents, if any, must be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Thursday, May 14, 2020.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To ascertain Shareholders' entitlement to the proposed final dividend upon passing relevant resolution at the AGM, the register of members of the Company will be closed from Thursday, June 25, 2020 to Thursday, July 2, 2020, both days inclusive, during which period no transfer of Shares will be effected. In order to be qualified for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates and other relevant documents, if any, must be lodged with Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, June 24, 2020. Subject to the approval of shareholders at the AGM, the proposed final dividend will be payable to shareholders whose names appear on the register of members of the Company on Thursday, July 2, 2020, being the record date for determination of entitlement to the final dividend.
5. All times and dates referred to in this notice refer to Hong Kong times and dates.

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