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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)

STATEMENT REGARDING MEDIA SPECULATION

The Board of directors of Fosun Tourism Group (the “**Company**”) notes speculation regarding Thomas Cook Group plc (“**Thomas Cook**”), a company listed on the London Stock Exchange in which it is a minority investor, with no board representation.

The Company confirms that Fosun Tourism Group and its affiliates (the “**Group**”) together with Thomas Cook’s core lending banks are considering a proposal made by Thomas Cook in relation to a possible recapitalization and separation of Thomas Cook.

Under the proposal, Thomas Cook is targeting an injection of £750 million of new money, which may comprise a capital injection and new financing facilities. The recapitalization would require a reorganization of the ownership of Thomas Cook’s Tour Operator and Airline business, resulting in the Group owning a significant controlling stake in Thomas Cook’s Tour Operator and a significant minority interest in Thomas Cook’s Airline.

The proposal envisages that a significant amount of Thomas Cook’s external bank and bond debt will be converted into equity, to be agreed following discussions with financial creditors. Thomas Cook’s existing shareholders will be significantly diluted as part of the recapitalization and may be given the opportunity to participate in the recapitalization by way of investment.

As of the date of the announcement, there are ongoing advanced discussions among the Company, Thomas Cook and Thomas Cook’s core lending banks on the key commercial principles on the proposal, including a substantial new capital investment as part of the proposal. The proposal is subject to certain conditions including performance conditions, due diligence, further discussion and reaching agreement with a range of Thomas Cook’s stakeholders (including the pension trustees, bondholders, other financial creditors), the approval of the shareholders of the Company, and receipt of any regulatory and anti-trust clearances or approvals.

While the above discussions are continuing, no definite or non-binding agreement has been reached as at the date of this announcement and there may or may not be any participation in the recapitalization.

The Company will make further announcement(s) as and when appropriate in compliance with relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The principal businesses of Thomas Cook are as set out on its company website and the website of the London Stock Exchange.

By Order of the Board
Fosun Tourism Group
Qian Jiannong
Chairman

12 July 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.