

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company nor is it a solicitation of any vote or approval in any jurisdiction.*

*This announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.*

## **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)**

### **ANNOUNCEMENT**

- (1) PROPOSED SHARE BUY-BACK OF  
FOSUN TOURISM GROUP  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 86 OF THE COMPANIES ACT**
- (2) PROPOSED WITHDRAWAL OF LISTING OF  
FOSUN TOURISM GROUP**
- (3) RESULTS OF THE COURT MEETING AND THE EGM  
AND**
- (4) CLOSURE OF REGISTER OF MEMBERS**

**Deutsche Bank**



Deutsche Bank AG, Hong Kong Branch  
Lead Financial Adviser to the Company

**FOSUN INTL CAPITAL**

Fosun International Capital  
Joint Financial Adviser to the Company

**Independent Financial Adviser to the Disinterested Shareholders and  
the Share Incentive Holders**

**ALTUS CAPITAL LIMITED**

## **RESULTS OF THE COURT MEETING AND THE EGM**

On Tuesday, 4 March 2025:

1. the resolution to approve the Scheme was approved by the Scheme Shareholders at the Court Meeting and was approved by the Disinterested Shareholders as required under the Takeovers Code;
2. the ordinary resolution to approve the Controlling Shareholders Rollover Arrangement (the “**Ordinary Resolution**”) was approved by the Disinterested Shareholders at the EGM; and
3. the special resolution to approve and give effect to the Scheme, including (a) the reduction of the issued share capital of the Company on the Effective Date as a result of the cancellation of the Scheme Shares; (b) the adoption of the Amended and Restated Articles of Association as the new articles of association of the Company with effect from the day on which the listing of the Shares of the Company on the Stock Exchange is withdrawn; and (c) the authorisation of the directors of the Company to implement the Proposal and the Scheme (the “**Special Resolution**”) was approved by the Shareholders at the EGM.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlements of the Scheme Shareholders under the Scheme, the register of members of the Company will be closed from Tuesday, 11 March 2025 onwards. During such period, no transfer of the Shares will be effected.

## **PROPOSED WITHDRAWAL OF LISTING OF THE SHARES**

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Wednesday, 19 March 2025.

## **INTRODUCTION**

Reference is made to the scheme document issued by the Company dated 10 February 2025 (the “**Scheme Document**”) in relation to, among other things, the Proposal and the Scheme. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held on Tuesday, 4 March 2025 at 8th Floor, Tower T1, No. 118 Feihong Road, Hongkou District, Shanghai, the PRC.

The Court Meeting was chaired by Mr. Choi Yin On.

For the purposes of Section 86 of the Companies Act, the approval required to be obtained at the Court Meeting in respect of the Scheme was the approval of the Scheme (by way of poll) by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders entitled to vote at the Court Meeting, present and voting either in person or by proxy at the Court Meeting. In his capacity as the chairman of the Court Meeting, Mr. Choi Yin On held and voted the proxy forms submitted for use at the Court Meeting. He has voted the Scheme Shares of those Scheme Shareholders in accordance with the directions in the proxy forms. There was no proxy form without specific voting directions, and therefore Mr. Choi Yin On has not abstained from voting on any relevant Scheme Shares for any proxy form.

For the purposes of Rule 2.10 of the Takeovers Code, the approvals required to be obtained at the Court Meeting in respect of the Scheme were as follows:

- (i) the approval of the Scheme (by way of poll) by not less than 75% of the votes attaching to the Disinterested Shares cast by the Disinterested Shareholders, present and voting either in person or by proxy at the Court Meeting; and
- (ii) the number of votes cast (by way of poll) by the Disinterested Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting being not more than 10% of the votes attaching to all of the Disinterested Shares.

At the Court Meeting, a total of 189,440,052 Scheme Shares were voted, in person or by proxy, on a poll, of which:

- (i) 188,385,024 Scheme Shares (representing approximately 99.44% of the voting rights of the Scheme Shareholders present and voting, in person or by proxy, at the Court Meeting) voted in favour of the resolution to approve the Scheme;
- (ii) 188,385,024 Disinterested Shares (representing approximately 99.44% of the voting rights of the Disinterested Shareholders present and voting, in person or by proxy, at the Court Meeting) voted in favour of the resolution to approve the Scheme; and
- (iii) 1,055,028 Disinterested Shares (representing approximately 0.56% of the total voting rights attached to all Disinterested Shares) voted against the resolution to approve the Scheme.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting:

- (1) the issued share capital of the Company is 1,244,768,113 Shares;

- (2) the total number of Scheme Shares was 257,428,981 Shares, representing approximately 20.68% of the issued Shares;
- (3) if all the holders of the Scheme Shares attended the Court Meeting in person or by proxy, the total number of Scheme Shares entitled to be voted at the Court Meeting in respect of the Scheme (excluding those held by the Company Concert Parties who have undertaken to the Grand Court not to attend nor vote at the Court Meeting) for the purposes of section 86 of the Companies Act was 255,237,587 Shares, representing approximately 20.50% of the issued Shares; and
- (4) the total number of Disinterested Shares was 255,237,587 Shares, representing approximately 20.50% of the issued Shares and 99.15% of the Scheme Shares. Accordingly, the number of Shares representing 10% of the Disinterested Shares was 25,523,759.

As at the date of the Court Meeting, the Company and Company Concert Parties held 989,530,526 Shares, representing approximately 79.50% of the issued share capital of the Company. The Shares held or beneficially owned by the Company and these Company Concert Parties did not form part of the Disinterested Shares and, as such, were not voted at the Court Meeting. None of the Company nor these Company Concert Parties who hold Shares attended or voted at the Court Meeting, other than Mr. Choi Yin On who only attended in his capacity as chairman of the Court Meeting and has abstained from voting in his personal capacity at the Court Meeting. As chairman of the Court Meeting, Mr. Choi Yin On has voted the Scheme Shares of those Scheme Shareholders who have appointed the chairman of the Court Meeting as proxy in accordance with the directions in their proxy forms. There was no proxy form without specific voting directions, and therefore Mr. Choi Yin On has not abstained from voting on any relevant Scheme Shares for any proxy form.

As disclosed in the Scheme Document, any Share held by any member of the Deutsche Bank group acting in the capacity of an exempt principal trader shall not be voted at the Court Meeting on the resolution in respect of the Scheme in accordance with the requirement of Rule 35.4 of the Takeovers Code, and Shares held by any member of the Deutsche Bank group in the capacity of an exempt principal trader for and on behalf of non-discretionary investment clients shall not be voted at the Court Meeting on the resolution in respect of the Scheme unless such exempt principal trader complies with the requirements as set out in the paragraph below.

Shares held by such exempt principal traders will be allowed to be voted at the Court Meeting on the resolution in respect of the Scheme if (a) the relevant connected exempt principal trader holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (b) there are contractual arrangements in place between the relevant connected exempt principal trader and its client that strictly prohibit such member of the Deutsche Bank group from exercising any discretion over the relevant Shares; (c) all instructions should originate from such non-discretionary client only (if no instructions are given, then no action should be taken on the relevant Shares held by the

relevant connected exempt principal trader); and (d) such non-discretionary client is not a party acting in concert with the Company and is a Disinterested Shareholder. The exempt principal traders within the Deutsche Bank group did not exercise the voting rights attached to the Shares held by them (other than the Shares held by an exempt principal trader in compliance with the aforementioned requirements, in respect of which the exempt principal trader voted).

Save as disclosed above, as at the date of the Court Meeting, there were no Scheme Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules and no Scheme Shareholder has stated their intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting. Other than the connected exempt principal traders within the Deutsche Bank group as disclosed above, no Scheme Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting.

The Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE EGM**

The EGM was held on Tuesday, 4 March 2025 at 8th Floor, Tower T1, No. 118 Feihong Road, Hongkou District, Shanghai, the PRC.

At the EGM:

- (a) in respect of the Ordinary Resolution, a total of 190,342,035 Disinterested Shares (representing approximately 74.57% of the Disinterested Shares) were voted, in person or by proxy, on a poll, of which:
  - (i) 189,287,007 Disinterested Shares (representing approximately 99.45% of the Disinterested Shares voted in respect of the Ordinary Resolution) were voted in favour of the Ordinary Resolution; and
  - (ii) 1,055,028 Disinterested Shares (representing approximately 0.55% of the Disinterested Shares voted in respect of the Ordinary Resolution) were voted against the Ordinary Resolution;
- (b) in respect of the Special Resolution, a total of 1,177,646,179 Shares (representing approximately 94.61% of the issued Shares) were voted, in person or by proxy, on a poll, of which:
  - (i) 1,176,591,151 Shares (representing approximately 99.91% of the Shares voted in respect of the Special Resolution) were voted in favour of the Special Resolution; and

- (ii) 1,055,028 Shares (representing approximately 0.090% of the Shares voted in respect of the Special Resolution) were voted against the Special Resolution.

Accordingly, the Ordinary Resolution was approved (by way of poll) by a majority of more than 50% of the votes cast by the Disinterested Shareholders present and voting in person or by proxy at the EGM and the Special Resolution was approved (by way of poll) by a majority of at least 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM.

As at the date of the EGM, the total number of Disinterested Shares in issue was 255,237,587 and the total number of Shares in issue was 1,244,768,113 Shares. All Shareholders who are not Disinterested Shareholders were required to, and did, abstain from voting on the Ordinary Resolution at the EGM. All Shareholders were entitled to attend and to vote for or against the Special Resolution at the EGM.

As disclosed in the Scheme Document, any Share held by any member of the Deutsche Bank group acting in the capacity of an exempt principal trader shall not be voted at the EGM in respect of the Ordinary Resolution and the Special Resolution in accordance with the requirement of Rule 35.4 of the Takeovers Code, and Shares held by any member of the Deutsche Bank group in the capacity of an exempt principal trader for and on behalf of non-discretionary investment clients shall not be voted at the EGM in respect of the Ordinary Resolution and the Special Resolution unless otherwise confirmed with the Executive.

Shares held by such exempt principal traders may, subject to consent of the Executive, be allowed to be voted at the EGM in respect of the Ordinary Resolution and the Special Resolution if (a) the relevant connected exempt principal trader holds the relevant Shares as a simple custodian for and on behalf of non-discretionary clients; (b) there are contractual arrangements in place between the relevant connected exempt principal trader and its client that strictly prohibit such member of the Deutsche Bank group from exercising any discretion over the relevant Shares; (c) all instructions should originate from such non-discretionary client only (if no instructions are given, then no action should be taken on the relevant Shares held by the relevant connected exempt principal trader); and (d) such non-discretionary client is not a party acting in concert with the Company and is a Disinterested Shareholder. The exempt principal traders within the Deutsche Bank group did not exercise the voting rights attached to the Shares held by them (other than the Shares held by an exempt principal trader in compliance with the aforementioned requirements).

As at the date of the EGM, there were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Ordinary Resolution and the Special Resolution pursuant to Rule 13.40 of the Listing Rules and no Shareholder has stated their intention in the Scheme Document to vote against or to abstain from voting in respect of the Ordinary Resolution and the Special Resolution at

the EGM. Other than the connected exempt principal traders within the Deutsche Bank group as disclosed above, no Shareholder was required under the Listing Rules to abstain from voting in respect of the Ordinary Resolution and Special Resolution at the EGM.

The Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the at the EGM.

## **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

As disclosed in the Scheme Document, the Proposal and the Scheme will become effective and binding on the Company and all the Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions as set out in the section headed "3. *Conditions of the Proposal and the Scheme*" in the Explanatory Memorandum contained in the Scheme Document.

The Executive has granted its consent in respect of the Controlling Shareholders Rollover Arrangement, subject to it being approved by a vote of the Disinterested Shareholders at the EGM of the Company.

As at the date of this announcement:

- (a) the Conditions set out in paragraphs (a), (b), and (e) of the section headed "3. *Conditions of the Proposal and the Scheme*" in the Explanatory Memorandum contained in the Scheme Document have been satisfied;
- (b) the Conditions set out in paragraphs (f) to (i) of the section headed "3. *Conditions of the Proposal and the Scheme*" in the Explanatory Memorandum contained in the Scheme Document have been fulfilled (but subject to their ongoing fulfilment); and
- (c) the Conditions set out in paragraphs (c) and (d) of the section headed "3. *Conditions of the Proposal and the Scheme*" in the Explanatory Memorandum contained in the Scheme Document remain outstanding.

Subject to the outstanding Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Monday, 17 March 2025 (Cayman Islands time). Further announcement(s) in relation to the latest status of the Proposal and the Scheme will be made by the Company in due course.

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES**

Subject to the Proposal becoming unconditional and the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Wednesday, 19 March 2025.

## CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of the Scheme Shareholders, the register of members of the Company will be closed from Tuesday, 11 March 2025 onwards. During such period, no transfer of Shares will be effected. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfers of Shares to them are lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration in their names or in the names of their nominees before 4:30 p.m. on Monday, 10 March 2025.

## EXPECTED TIMETABLE

**The expected timetable is indicative only and is subject to change.** Further announcement(s) will be made if there is any change to the following expected timetable. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

**Hong Kong time  
(unless otherwise specified)**

Expected last time for trading of the Shares on the Stock Exchange . . . . .	4:10 p.m. on Wednesday, 5 March 2025
Latest time and date to accept the Share Incentive Proposal ( <i>Note 1</i> ) . . . . .	4:30 p.m. on Wednesday, 5 March 2025
Latest time for Share Incentive Holders to lodge notice of exercise of their Share Options in order to qualify for entitlements under the Scheme . . . . .	4:30 p.m. on Wednesday, 5 March 2025
Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme . . . . .	4:30 p.m. on Monday, 10 March 2025
Register of members of the Company closed for determining entitlements under the Scheme ( <i>Note 2</i> ) . . . . .	from Tuesday, 11 March 2025 onwards
Court Hearing . . . . .	Friday, 14 March 2025 (Cayman Islands time)



Announcement of (1) the results of the Court Hearing,  
(2) the expected Effective Date, and (3) the expected  
date of withdrawal of the listing of the Shares from  
the Stock Exchange . . . . .no later than 8:30 a.m. on  
Monday, 17 March 2025

Record Date . . . . .Monday, 17 March 2025

Effective Date and the effective date of the Share  
Incentive Proposal (*Note 3*) . . . . .Monday, 17 March 2025  
(Cayman Islands time) (expected)

Announcement of (1) the Effective Date, (2) the results  
of the Share Incentive Proposal and (3) the  
withdrawal of the listing of the Shares from the Stock  
Exchange . . . . .no later than 8:30 a.m. on  
Tuesday, 18 March 2025

Withdrawal of the listing of the Shares from the Stock  
Exchange becomes effective (*Note 4*) . . . . . 4:00 p.m. on  
Wednesday, 19 March 2025

Latest time to (1) despatch cheques for cash payment of  
the Cancellation Price to the Scheme Shareholders  
under the Scheme and (2) despatch cheques or effect  
bank transfer for cash payment to the Share Incentive  
Holders (other than holders of the Unvested 2024  
Share Options, Unvested 2019 Share Units, and  
Unvested 2024 Share Units) who have accepted the  
Share Incentive Proposal  
(*Notes 5 and 6*) . . . . . on or before  
Wednesday, 26 March 2025

*Notes:*

1. Form of Acceptance, duly completed in accordance with the instructions on them, must be returned to incentive@fosunholiday.com by no later than 4:30 p.m. on Wednesday, 5 March 2025 (or such later date and time as may be notified to you by the Company).
2. The register of members of the Company will be closed during such period for the purpose of determining the Scheme Shareholders who are qualified for entitlements under the Scheme.
3. The Scheme will become effective upon the fulfilment or waiver (as applicable) of all of the Conditions to the Proposal as set out in the section headed “3. *Conditions of the Proposal and the Scheme*” in Part VI — Explanatory Memorandum of the Scheme Document.

4. If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Wednesday, 19 March 2025.
5. Cheques for payment of the Cancellation Price to the Scheme Shareholders will be despatched within 7 business days (as defined in the Takeovers Code) following the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective addresses as appearing on the register of members of the Company as at the Record Date or, in the case of joint holders, at the address appearing on the register of members of the Company as at the Record Date of the joint holder whose name then stands first in the Register in respect of the relevant joint holding.

Payment (by cheque or bank transfer) for acceptances under the Share Incentive Proposal in respect of Share Incentives in issue as at the Record Date (other than the Unvested 2024 Share Options, Unvested 2019 Share Units, and Unvested 2024 Share Units) will be despatched or made within 7 business days (as defined in the Takeovers Code) following the Effective Date and (if made by way of cheques) shall be despatched by ordinary post in postage pre-paid envelopes addressed to the relevant Share Incentive Holders at their respective last known addresses as notified by the Share Incentive Holders to the Group or (if made by way of bank transfers) shall be paid into the relevant Share Incentive Holders' bank account as customarily used by them to receive other compensations from the Group (or as otherwise notified by such Share Incentive Holders to the Group).

6. If any severe weather condition is in effect at 12:00 noon and/or thereafter on Wednesday, 26 March 2025, the latest time to (1) despatch cheques for cash payment of the Cancellation Price to the Scheme Shareholders under the Scheme and (2) despatch cheques or effect bank transfer for cash payment to the Share Incentive Holders (other than holders of the Unvested 2024 Share Options, Unvested 2019 Share Units, and Unvested 2024 Share Units) who have accepted the Share Incentive Proposal may be postponed to the next business day (that does not have any severe weather condition at 12:00 noon or thereafter), i.e. Thursday, 27 March 2025 (or a later date that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this document, "severe weather" refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, or "extreme conditions" announced by the Hong Kong Government or a black rainstorm warning is/are in force in Hong Kong. Further announcement(s) will be made if there is any change to the expected timetable as a result of any severe weather.

## **GENERAL**

As at 10 December 2024 (i.e. the commencement date of the offer period), the total number of Shares held or beneficially owned by the Company and the Company Concert Parties was 989,211,359 Shares, representing approximately 79.50% of the issued share capital of the Company.

As at the date of this announcement:

- (i) the total number of Shares held or beneficially owned by the Company and Company Concert Parties was 989,530,526 Shares, representing approximately 79.50% of the issued share capital of the Company; and

(ii) 10,709,025 of the 56,879,819 outstanding Share Incentives are held by the Directors.

Save as disclosed above, neither the Company nor any of the Company Concert Parties held any rights over Shares as at 10 December 2024 (i.e. the commencement date of the offer period).

Save for dealings in the Shares by the Share Award Trustee which are conducted to implement the share incentive schemes as disclosed in the Scheme Document, neither the Company nor any of the Company Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the offer period.

As at the date of this announcement, neither the Company nor any of the Company Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

**Warning: Shareholders, Share Incentive Holders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Share Incentive Proposal is subject to the Conditions being fulfilled or (where applicable) waived. Accordingly, the Proposal and the Share Incentive Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders, Share Incentive Holders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the Board  
**Fosun Tourism Group**  
**Xu Xiaoliang**  
Chairman

Hong Kong, 4 March 2025

*As at the date of this announcement, the executive directors of the Company are Mr. Xu Xiaoliang, Mr. Xu Bingbin and Mr. Choi Yin On; the non-executive directors are Mr. Pan Donghui and Mr. Huang Zhen; and the independent non-executive directors are Dr. Allan Zeman, Mr. Guo Yongqing, Ms. Katherine Rong Xin and Mr. He Jianmin.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*