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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)

OPERATIONAL UPDATES FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019

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 nine months ended 30 September 2019 (“**first three quarters of 2019**”), the Business Volume¹ of the Group’s resorts and destination operations and tourism and leisure services and solutions (collectively refers to as “**tourism operations**”), at constant exchange rate, increased by approximately 8.4% from approximately RMB10,613.1 million for the nine months ended 30 September 2018 (“**first three quarters of 2018**”) to approximately RMB11,503.9 million. For the first three quarters of 2019, the Group’s resorts business demonstrated a dynamic growth which benefited from the increased capacity of 4 & 5 trident ski resorts and a growth in average daily bed rate. Atlantis Sanya received more than 4 million customer visits for first three quarters of 2019, increased by approximately 86.0% compared to the first three quarters of 2018. In addition, the Business Volume of Travel Distribution Platform² for the first three quarters of 2019 increased by approximately 177.1% when compared with the same period of 2018.

In the first three quarters of 2019, as a result of the effective implementation of Club Med’s Upscale, Globalization and Happy Digital strategy, the ongoing growth of operational performance of Atlantis Sanya, and the impact from implementing IFRS 16³, the Group’s unaudited adjusted earnings before interest, tax, depreciation and amortization (“**Adjusted EBITDA**”) of the first three quarters of 2019 arising from tourism operations recorded a strong growth, increased by approximately 105.5% to approximately RMB2,382.8 million from approximately RMB1,159.8 million for the first three quarters of 2018. The unaudited Adjusted EBITDA of the first three quarters of 2019 arising from tourism-related property sales reached approximately RMB444.9 million.

¹ Business volume represents total sales of resort services, tourism destination operations and other tourism-related services and solutions, whether or not owned, leased or managed.

² Includes the FOLIDAY mobile application, Wechat account, travel agencies and the joint ventures with Thomas Cook Group plc, Kuyi International Travel Agency (Shanghai) Co., Ltd. and Kuyi International Travel Agency (Sanya) Co., Ltd.

³ We adopted IFRS 16 Leases on 1 January 2019 which capitalizes the present value of the remaining lease payment as right-of-use assets and calculate depreciation instead of recording lease expenses in current period. With the adoption of IFRS 16, for the nine months ended 30 September 2019 adjusted EBITDA increased by RMB948.7 million.

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

21 October 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.