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FOSUN 复星
復星國際有限公司
FOSUN INTERNATIONAL LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00656)

**POSSIBLE DISCLOSEABLE TRANSACTION
IN RELATION TO
THE PROPOSED PRE-CONDITIONAL PRIVATISATION
OF HENLIUS BY FOSUN NEW MEDICINE
BY WAY OF MERGER BY ABSORPTION OF HENLIUS**

THE MERGER

On 24 June 2024, the Offeror and Henlius entered into the Merger Agreement pursuant to which the Offeror and Henlius have agreed to implement the Merger subject to the terms and conditions of the Merger Agreement, including the Pre-Conditions and the Conditions. After completion of the Merger, Henlius will be merged into and absorbed by the Offeror in accordance with the terms of Merger Agreement, the PRC Company Law and other applicable PRC Laws.

LISTING RULE IMPLICATIONS

As at the date of this announcement, the Company is the controlling shareholder of Fosun Pharma, and through it indirectly owns all issued shares of the Offeror, which in turn owns approximately 69.98% of all Unlisted Shares and approximately 48.94% of all issued shares in Henlius.

As one or more applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Merger is expected to exceed 5% but all such percentage ratios are expected to be less than 25%, the Merger will (if proceeded with) constitute a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

THE MERGER

On 24 June 2024, the Offeror and Henlius entered into the Merger Agreement pursuant to which the Offeror and Henlius have agreed to implement the Merger subject to the terms and conditions of the Merger Agreement, including the Pre-Conditions and the Conditions. After completion of the Merger, Henlius will be merged into and absorbed by the Offeror in accordance with the terms of Merger Agreement, the PRC Company Law and other applicable PRC Laws.

PRINCIPAL TERMS OF THE MERGER AGREEMENT

The principal terms and conditions of the Merger Agreement, on the basis that the Offeror does not make the Potential Share Alternative Offer as described in the section headed “*POTENTIAL SHARE ALTERNATIVE OFFER*”, are summarized as follows:

Date: 24 June 2024

Parties: (1) The Offeror; and
(2) Henlius.

Overview of the Merger: Subject to the terms and conditions of the Merger Agreement, which will involve a cancellation of all the Henlius Shares and the subsequent absorption of Henlius by the Offeror, the Merger will be implemented by the Offeror merging Henlius by way of merger by absorption under PRC laws.

After completion of the Merger, the Offeror will assume all assets, liabilities, interests, businesses, employees, contracts and all other rights and obligations of Henlius from the Implementation Date and Henlius will eventually be deregistered in the PRC.

Consideration:

Pursuant to the Merger Agreement, conditional upon the fulfilment (or waiver, as applicable) of the Pre-Conditions, the Conditions to effectiveness and the Conditions to implementation set out in the paragraphs headed “Pre-Conditions to the Merger Agreement becoming effective”, “Conditions to effectiveness” and “Conditions to implementation” below,

- (1) the Offeror will pay (or procure the payment of) the Cancellation Price for the cancellation of the Henlius Shares in the amount of (a) HK\$24.60 per H Share to the H Shareholders (other than Fosun Industrial) for the cancellation of the H Shares, and (b) RMB22.444794 per Unlisted Share, which is equivalent to the Cancellation Price of each H Share based on the Exchange Rate, to the Unlisted Shareholders (other than the Offeror and Fosun Pharma Industrial Development) for the cancellation of the Unlisted Shares; and
- (2) the cancellation of the 25,393,818 Unlisted Shares and 32,331,100 H Shares respectively held by Fosun Pharma Industrial Development and Fosun Industrial is to be settled by the issuance by the Offeror of its registered capital to them upon completion of the Merger.

Upon cancellation of the 25,393,818 Unlisted Shares and 32,331,100 H Shares respectively held by Fosun Pharma Industrial Development and Fosun Industrial, the Offeror will issue its registered capital to Fosun Pharma Industrial Development and Fosun Industrial on the basis of each RMB1.00 in the registered capital of the Offeror issued for the cancellation of each 4.289864016 Henlius Shares as held by them. Fosun Pharma Industrial Development has also subscribed for registered capital in the Offeror on the basis of each RMB1.00 in the registered capital of the Offeror issued

for each 4.289864016 Henlius Shares cancelled for cash as held by Henlius Shareholders (other than the Offeror, Fosun Pharma Industrial Development and Fosun Industrial), which will be paid up by the financing principal amount, interest and transaction expenses to be borne by Fosun Pharma Industrial Development. Fosun Pharma Industrial Development and Fosun Industrial have on 24 June 2024 entered into an agreement with the Offeror with respect to the above arrangement.

**Pre-Conditions to the
Merger Agreement
becoming effective**

The Merger Agreement is subject to the satisfaction of the following pre-conditions, being the filing, registration or approval, as applicable, with or by (a) the National Development and Reform Commission of the PRC, (b) the Ministry of Commerce of the PRC, (c) the State Administration of Foreign Exchange of the PRC, or their respective local authorities (as the case may be), and (d) the securities regulatory authorities and/or stock exchanges with relevant jurisdictions, and such other applicable governmental approvals in respect of the Merger having been obtained or completed (collectively, the “**Pre-Conditions**”).

The above Pre-Conditions are not waivable. If the Pre-Conditions are not satisfied by the Long-stop Date, the Merger Agreement will not become effective and will be automatically terminated.

Upon fulfilment of the Pre-Conditions, the Offeror and Henlius will post the Composite Document within seven days thereof or (if applicable) prior to such date as required by the SFC in accordance with the Takeovers Code and the EGM and H Shareholders’ Class Meeting will be convened pursuant to the respective notice to such meetings for the Henlius Shareholders and the H Shareholders respectively to consider and, if thought fit, approve matters including the Merger.

Conditions to effectiveness

After the Pre-Conditions are satisfied, the Merger Agreement shall become effective upon satisfaction of all of the following conditions (none of which is capable of being waived) (the “**Conditions to effectiveness**”):

- (1) the obtaining of the written approval by the shareholder of the Offeror approving the Merger as contemplated under the Merger Agreement in accordance with the articles of association of the Offeror and the PRC Laws;
- (2) the passing of special resolution(s) by a majority of not less than two-thirds of the votes cast by way of poll by the Henlius Shareholders present and voting in person or by proxy at the EGM to approve the Merger as contemplated under the Merger Agreement in accordance with the Henlius Articles and the PRC Laws; and
- (3) the passing of special resolution(s) by way of poll approving the Merger as contemplated under the Merger Agreement at the H Shareholders’ Class Meeting to be convened for this purpose, provided that: (a) approval is given by at least 75% of the votes attaching to the H Shares held by the Independent H Shareholders that are cast either in person or by proxy; and (b) the number of votes cast against the resolution(s) is not more than 10% of the votes attaching to all H Shares held by the Independent H Shareholders.

If the above Conditions to effectiveness are not satisfied by the Long-stop Date, the Merger Agreement may be terminated by either party. Please also refer to the paragraph headed “Termination” in this section.

Conditions to implementation

After the Merger Agreement becomes effective upon satisfaction of the Pre-Conditions and all the Conditions to effectiveness, the implementation of the Merger shall be subject to the following conditions being satisfied (the “**Conditions to implementation**”):

- (1) there being no material breach of the representations, warranties or undertakings given by the Offeror in the

- Merger Agreement on the Delisting Date which has a material adverse impact on the Merger;
- (2) there being no material breach of the representations, warranties or undertakings given by Henlius in the Merger Agreement on the Delisting Date which has a material adverse impact on the Merger; and
 - (3) there being no law, restriction or prohibition or order of any governmental authority or any judgment, decision or adjudication of any court on the Delisting Date which restricts, prohibits or terminates the Merger.

Henlius shall be entitled to waive Condition (1) above and the Offeror shall be entitled to waive Condition (2) above. Condition (3) above is not capable of being waived. If the above Conditions to implementation are not satisfied (or waived, as the case may be) by the Long-stop Date, the Merger Agreement may be terminated by either party. Please also refer to the paragraph headed “Termination” in this section.

**Payment of
consideration:**

The Offeror shall, as soon as possible and (other than settlement for HenLink) in any event no later than seven (7) business days after fulfilment (or waiver, if applicable) of the Pre-Conditions and all the Conditions (being the Conditions to effectiveness and the Conditions to implementation), or as otherwise consented to by the Executive and announced by the Offeror and/or Henlius, pay the Cancellation Price to all H Shareholders (other than Fosun Industrial) and all Unlisted Shareholders (other than the Offeror and Fosun Pharma Industrial Development), and issue its registered capital to Fosun Pharma Industrial Development and Fosun Industrial. For HenLink, payment of the Cancellation Price shall be subject to completion of certain administrative procedures required under applicable PRC Laws (some of which requires cooperation and initiation on the part of HenLink) and may not be completed within seven (7) business days.

Dividend: Unless with the prior written consent of the Offeror, Henlius shall not declare, make or pay any dividend, distribution (whether in cash or in kind) and/or return of capital to the Henlius Shareholders since the date of the Merger Agreement.

Right of a Dissenting Shareholder: According to the Henlius Articles, subject to certain exceptions and the satisfaction of certain criteria, any Dissenting Shareholder may request Henlius and/or the Consenting Shareholders to acquire its Henlius Shares at a “fair price”.

If any Dissenting Shareholder exercises its right, the Offeror (if so elected by Henlius and/or the Consenting Shareholders) will assume the obligation which Henlius and/or the Consenting Shareholders may have towards such Dissenting Shareholder to acquire the Henlius Shares held by such Dissenting Shareholder at a “fair price” and the Offeror may liaise with such Dissenting Shareholder in relation to the same.

Termination: The Merger Agreement may be terminated in any of the following circumstances:

- (1) by either the Offeror or Henlius, if
 - (i) any competent governmental authority issues any order, decree, ruling or takes any other action which permanently restricts, impedes or otherwise prohibits the Merger and which is final, binding and not capable of being appealed (both the Offeror and Henlius shall use reasonable endeavours to procure the withdrawal of such order, decree, ruling or action prior to exercising any right of termination);
 - (ii) the Conditions to effectiveness not having been satisfied on or before the Long-stop Date; or
 - (iii) the Conditions to implementation not having been satisfied or (if applicable) waived on or before the Long-stop Date;
- (2) by the Offeror, if Henlius commits a material breach of the representations, warranties and undertakings under the Merger Agreement or any other agreement related to

- the Merger which has a material impact on the Merger and such breach is not remedied by Henlius within 30 days following the written notice from the Offeror; or
- (3) by Henlius, if the Offeror commits a material breach of the representations, warranties and undertakings under the Merger Agreement or any other agreement related to the Merger which has a material impact on the Merger and such breach is not remedied by the Offeror within 30 days following the written notice from Henlius.

In addition, as stated in the paragraph headed “Pre-Conditions to the Merger Agreement becoming effective” above, if the Pre-Conditions are not satisfied by the Long-stop Date, the Merger Agreement will be automatically terminated.

CANCELLATION PRICE AND FUNDING

Basis for determining the Cancellation Price

The Cancellation Price is HK\$24.60 per H Share and RMB22.444794 per Unlisted Share (equivalent to the Cancellation Price of HK\$24.60 per H Share based on the Exchange Rate).

The Cancellation Price per H Shares represents

- (i) a premium of approximately 36.67% over the closing price of HK\$18.00 per H Share as quoted on the Hong Kong Stock Exchange on the Undisturbed Date;
- (ii) a premium of approximately 37.28%, 40.01%, 52.04%, 63.13% and 82.09% over the average closing prices of HK\$17.92, HK\$17.57, HK\$16.18, HK\$15.08 and HK\$13.51 per H Share based on the daily closing prices of H Shares as quoted on the Hong Kong Stock Exchange for the five (5), 10, 30, 60 and 180 trading days immediately prior to and including the Undisturbed Date, respectively;
- (iii) a premium of approximately 30.57% over the closing price of HK\$18.84 per H Share as quoted on the Hong Kong Stock Exchange on the Last Trading Date;
- (iv) a premium of approximately 35.31%, 38.75%, 50.83%, 62.06% and 81.42% over the average closing prices of HK\$18.18, HK\$17.73, HK\$16.31, HK\$15.18 and HK\$13.56 per H Share based on the daily closing prices of H Shares as quoted on the Hong Kong Stock Exchange for the five (5), 10, 30, 60 and 180 trading days immediately prior to and including the Last Trading Date, respectively; and

- (v) a premium of approximately 456.43% over the audited consolidated net asset value of Henlius as at 31 December 2023 of approximately RMB4.03 per Henlius Share (equivalent to approximately HK\$4.42 per Henlius Share).

Funding for the Merger

On the basis of (i) the Cancellation Price of HK\$24.60 per H Share and RMB22.444794 per Unlisted Share (equivalent to the Cancellation Price of HK\$24.60 per H Share based on the Exchange Rate), (ii) 163,428,541 H Shares and 380,066,312 Unlisted Shares in issue as at the date of this announcement, and (iii) that the Cancellation Price for the cancellation of 25,393,818 Unlisted Shares and 32,331,100 H Shares respectively held by Fosun Pharma Industrial Development and Fosun Industrial is to be satisfied by the issuance by the Offeror of its registered capital to them, the maximum amount of aggregate Cancellation Price required to be paid by the Offeror to cancel, upon the fulfilment (or waiver, if applicable) of the Pre-Conditions and all the Conditions (being the Conditions to effectiveness and the Conditions to implementation), (i) the H Shares held by the H Shareholders (other than Fosun Industrial), and (ii) the Unlisted Shares held by the Unlisted Shareholders (other than the Offeror and Fosun Pharma Industrial Development) is HK\$3,224,997,048.60 and approximately RMB1,990,873,989.23, respectively.

The Offeror intends to enter into rollover arrangements with certain Henlius Shareholders whom the Offeror considers to benefit the continued growth of the Offeror after completion of the Merger by virtue of their extensive business network and/or potential business opportunities, pursuant to which such Henlius Shareholders may, instead of receiving the Cancellation Price in cash (or participating in the Potential Share Alternative Offer, should the Offeror decide to proceed with the same), receive registered capital of the Offeror and/or the Rollover Entity (if the Potential Share Alternative Offer is proceeded with). Such rollover arrangements, if entered into, will constitute special deals under Rule 25 of the Takeovers Code and the relevant Henlius Shareholder will be considered to be acting in concert with the Offeror. Pursuant to Rule 25 of the Takeovers Code, such rollover arrangements will not be extended to all Henlius Shareholders and will therefore be subject to the granting of consent from the Executive conditional on (i) the Independent Financial Adviser to the Independent Board Committee confirming that such rollover arrangements are fair and reasonable so far as the Independent H Shareholders are concerned; and (ii) the passing of an ordinary resolution by the Independent Henlius Shareholders at the EGM to approve the rollover arrangements. As at the date of this announcement, no such rollover arrangement has been entered into with any such Henlius Shareholder.

Lustrous Star Limited, which is indirectly wholly owned by Fosun Pharma, has undertaken with the Offeror to pay on its behalf the total Cancellation Price for the cancellation of the H Shares.

The payment of the total Cancellation Price for the Merger will be financed by internal cash resources and/or external debt financing including loan facilities respectively entered into between the Offeror / Lustrous Star Limited (which is indirectly wholly owned by Fosun Pharma) and China Merchants Bank Co., Ltd. Shanghai Branch. The external debt financing obtained by the Fosun Pharma Group for the funding for the payment of Cancellation Price is guaranteed by Fosun Pharma, and is secured by (i) share charge with respect to shares in Henlius as held by the Offeror; (ii) share charge with respect to the shares in the Offeror as held by Fosun Pharma Industrial Development; and (iii) share charge with respect to shares in Lustrous Star Limited as held by Fosun Industrial.

SHAREHOLDING IN HENLIUS

As at the date of this announcement, the relevant securities of Henlius in issue are 543,494,853 Henlius Shares, which comprise 163,428,541 H Shares and 380,066,312 Unlisted Shares.

As at the date of this announcement, the Company is the controlling shareholder of Fosun Pharma, and through it indirectly owns 323,696,487 Henlius Shares in the aggregate, representing approximately 59.56% of all issued shares in Henlius, in which, (i) the Offeror holds 265,971,569 Unlisted Shares, representing approximately 48.94% of all issued shares in Henlius, and (ii) Fosun Pharma Industrial Development holds 25,393,818 Unlisted Shares (representing approximately 4.67% of all issued shares in Henlius), and (iii) Fosun Industrial holds 32,331,100 H Shares (representing approximately 5.95% of all issued shares in Henlius).

POTENTIAL SHARE ALTERNATIVE OFFER

The Offeror reserves the right to introduce another manner to settle the Cancellation Price as follows:-

The Offeror reserves its right to offer to all Henlius Shareholders (other than Fosun Pharma Industrial Development and Fosun Industrial) an alternative to cash settlement (the “**Potential Share Alternative Offer**”) of the Cancellation Price, through which such Henlius Shareholders may acquire the Rollover Securities at an exchange ratio to be specified, provided that the total number of securities in Henlius subject to the Potential Share Alternative Offer shall not exceed

8% of the total number of issued shares of Henlius as at the date of this announcement (i.e. 43,479,588 Henlius Shares) and in the event such Henlius Shareholders holding more than 8% of the Henlius's issued shares have indicated interest to take the Potential Share Alternative Offer, a proportional entitlement arrangement will be implemented, with the details of which to be announced by the Offeror in due course. The Potential Share Alternative Offer is at the Offeror's sole discretion and is subject to certain pre-conditions. The Cancellation Price will not be increased and the Offeror does not reserve the right to do so.

PROPOSED WITHDRAWAL OF LISTING OF H SHARES

Upon satisfaction of the Pre-Conditions and all the Conditions to effectiveness, Henlius will apply to the Hong Kong Stock Exchange for voluntary withdrawal of the listing of the H Shares from the Hong Kong Stock Exchange pursuant to Rule 6.15(2) of the Listing Rules. The listing of the H Shares on the Hong Kong Stock Exchange will not be withdrawn if the Merger is not approved or lapses or does not become unconditional for any reason.

REASONS FOR AND BENEFITS OF THE MERGER

The Board is of the view that the Merger is beneficial to the Offeror and Henlius considering that (i) the listing status of Henlius no longer provides meaningful access to capital and imposes additional costs on Henlius, and following the Merger and the delisting of H Shares from the Hong Kong Stock Exchange thereafter, Henlius is expected to substantially reduce the administrative resources which it would otherwise need to incur in relation to maintaining its listing status, and the Offeror will be able to manage Henlius by focusing on its strategic direction and business operations; (ii) the Merger will help the Offeror and Henlius Group to concentrate on solving critical issues in relation to the core business and operations, free from distractions brought by unsatisfactory share performance, and (iii) after the Merger, it will be more efficient and feasible for the Fosun Pharma Group to provide business resources and enable the Henlius Group to execute its long-term strategy and sustainable growth. The Merger is also beneficial to the Henlius Shareholders as the Cancellation Price represents a compelling exit premium under a challenging capital market environment, and the Merger provides them a feasible opportunity to exit their investments in Henlius.

LISTING RULE IMPLICATIONS

As at the date of this announcement, the Company is the controlling shareholder of Fosun Pharma, and through it indirectly owns all issued shares of the Offeror, which in turn owns

approximately 69.98% of all Unlisted Shares and approximately 48.94% of all issued shares in Henlius.

As one or more applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Merger is expected to exceed 5% but all such percentage ratios are expected to be less than 25%, the Merger (if proceeded with) will constitute a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The Company

The Company is a global innovation-driven consumer group with mission to provide high-quality products and services for families around the world in health, happiness, wealth and intelligent manufacturing segments.

The Offeror

The Offeror is a company incorporated in the PRC with limited liability on 12 September 2008 and is an investment holding company. The 265,971,569 Unlisted Shares are held by it as its sole asset and the Offeror has no other businesses.

As at the date of this announcement, the Offeror is wholly owned by Fosun Pharma Industrial Development, which in turn is wholly-owned by Fosun Pharma. Fosun Pharma Industrial Development is principally engaged in industrial investments, medical industry investments, import and export of goods and technologies. The Fosun Pharma Group is a leading healthcare group in the PRC and principally engages in the businesses of pharmaceutical manufacturing, medical devices and medical diagnosis, healthcare services and pharmaceutical distribution and retail.

Henlius

Henlius is a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Hong Kong Stock Exchange. Henlius is primarily engaged in research and development of monoclonal antibody drugs (except for the development and application of human stem cells, genetic diagnosis and treatment technologies), transfer of

self-developed technology, and provision of related technical services and technical consultation.

The consolidated net profits (both before and after taxation) of Henlius for the two fiscal years immediately preceding the date of the Merger Agreement (in accordance with International Financial Reporting Standards) are as follows:

	For the year ended 31 December	
	2023	2022
	(audited)	(audited)
	RMB'000	RMB'000
Profit/(loss) before tax	569,578	(693,887)
Profit/(loss) after tax	546,019	(695,259)

WARNING

The Pre-Conditions and the Conditions to effectiveness must be satisfied before the Merger Agreement becoming effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions to implementation set out in this announcement being satisfied or waived, as applicable. Neither the Offeror, Henlius nor the Company provides any assurance that any or all Pre-Conditions or Conditions can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings as set out below:

“acting in concert”	has the meaning given to it under the Takeovers Code and “concert party” or “concert parties” shall be construed accordingly
“Board”	the board of directors of the Company

“business day”	a day on which the Hong Kong Stock Exchange is open for the transaction of business
“Cancellation Price”	the cancellation price of HK\$24.60 per H Share and RMB22.444794 per Unlisted Share payable in cash by the Offeror to the Henlius Shareholders (other than Fosun Pharma Industrial Development and Fosun Industrial), as described in the section headed “ <i>PRINCIPAL TERMS OF THE MERGER AGREEMENT</i> ”
“Company”	Fosun International Limited (復星國際有限公司), a company incorporated under the laws of Hong Kong and whose shares are listed and traded on the Main Board of the Hong Kong Stock Exchange with stock code of 00656
“Composite Document”	the document to be issued by or on behalf of the Offeror and Henlius to all Henlius Shareholders in accordance with the Takeovers Code containing, among others, details of the Merger, as may be revised or supplemented as appropriate
“Conditions”	collectively, the Conditions to effectiveness and the Conditions to implementation
“Conditions to effectiveness”	has the meaning given to it in the section headed “ <i>PRINCIPAL TERMS OF THE MERGER AGREEMENT</i> ”
“Conditions to implementation”	has the meaning given to it in the section headed “ <i>PRINCIPAL TERMS OF THE MERGER AGREEMENT</i> ”
“Consenting Shareholders”	the Henlius Shareholders who have approved the Merger
“controlling shareholder(s)”	has the meaning given to it under the Listing Rules
“Delisting Date”	the date on which the listing of Henlius on the Hong Kong Stock Exchange is withdrawn
“Director(s)”	director(s) of the Company
“Dissenting Shareholder”	a Henlius Shareholder who has validly voted against the resolutions in respect of the Merger at the EGM and (if applicable) the H

	Shareholders' Class Meeting and has requested Henlius or the Consenting Shareholders to acquire its Henlius Shares at a "fair price"
"EGM"	the extraordinary general meeting of Henlius to be convened, or any adjournment thereof, to consider and, if thought fit, approve (among other things) the Merger Agreement and transactions contemplated thereunder including the Merger and relevant arrangements
"Exchange Rate"	the exchange rate of HK\$1:RMB0.91239, which is the latest available central parity rate of RMB to Hong Kong Dollar as at the date of this announcement as announced by the People's Bank of China
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
"Fosun Industrial"	Fosun Industrial Co., Limited (復星實業(香港)有限公司), a company incorporated in Hong Kong on 22 September 2004 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
"Fosun Pharma"	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC, the H shares and A shares of which are listed and traded on the Main Board of the Hong Kong Stock Exchange (stock code: 02196) and the Shanghai Stock Exchange (stock code: 600196), respectively
"Fosun Pharma Group"	Fosun Pharma and its subsidiaries
"Fosun Pharma Industrial Development"	Shanghai Fosun Pharmaceutical Industrial Development Company Limited* (上海復星醫藥產業發展有限公司), a company established in the PRC on 27 November 2001 with limited liability, and a wholly-owned subsidiary of Fosun Pharma
"H Share(s)"	the overseas listed foreign shares issued by Henlius, with a RMB denominated par value of RMB1.00 each, which are subscribed for and paid up in Hong Kong dollars and are listed and traded on the

	Hong Kong Stock Exchange, representing approximately 30.07% of all issued shares of Henlius as at the date of this announcement
“H Shareholder(s)”	the holder(s) of H Shares
“H Shareholders’ Class Meeting”	class meeting of Henlius to be convened for H Shareholders, or any adjournment thereof, to consider and, if thought fit, approve the Merger Agreement, the Merger and relevant arrangements
“HenLink”	HenLink, Inc., a holder of 15,876,694 Unlisted Shares, representing approximately 2.92% of all issued shares of Henlius as at the date of this announcement
“Henlius”	Shanghai Henlius Biotech, Inc. (上海復宏漢霖生物技術股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Hong Kong Stock Exchange (Stock Code: 02696)
“Henlius Articles”	the articles of association of Henlius
“Henlius Group”	Henlius and its subsidiaries
“Henlius Shareholders”	the H Shareholders and the Unlisted Shareholders
“Henlius Share(s)”	collectively, H Shares and Unlisted Shares of Henlius
“HK\$” or “Hong Kong Dollar”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Implementation Date”	the implementation date of the Merger agreed between the Offeror and Henlius upon which the Offeror will assume all assets, liabilities, interests, businesses, employees, contracts and all other rights and obligations of Henlius
“Independent Board Committee”	the independent board committee established by Henlius for the purposes of considering (among other things) the Merger, which comprises all of the independent non-executive directors of Henlius

“Independent Financial Adviser”	Rainbow Capital (HK) Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 advising on corporate finance) regulated activities under the SFO, being the independent financial adviser to the Independent Board Committee who will advise the Independent Board Committee and the Independent H Shareholders in respect of (among other things) the Merger
“Independent H Shareholders”	the H Shareholders other than the Offeror and the Offeror Concert Parties
“Independent Henlius Shareholders”	Henlius Shareholders other than the Offeror and the Offeror Concert Parties
“Last Trading Date”	22 May 2024, the last trading day prior to the halt of trading in the H Shares on the Hong Kong Stock Exchange pending the release of the joint announcement of Fosun Pharma, the Offeror and Henlius;
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Long-stop Date”	30 April 2025, being the last date the Pre-Conditions, the Conditions to effectiveness and the Conditions to implementation can be satisfied, unless the Offeror and Henlius otherwise agree, subject to the consent of the SFC
“Merger”	the proposed merger by absorption of Henlius by the Offeror in accordance with the PRC Company Law and other applicable PRC Laws as contemplated under the Merger Agreement
“Merger Agreement”	the merger agreement entered into between the Offeror and Henlius on 24 June 2024 in relation to the Merger
“Offeror” or “Fosun New Medicine”	Shanghai Fosun New Medicine Research Company Limited* (上海復星新藥研究有限公司), a company established in the PRC on 12 September 2008 with limited liability, and an indirectly wholly-owned subsidiary of Fosun Pharma as at the date of this announcement

“Offeror Concert Parties”	parties acting in concert or presumed to be acting in concert with the Offeror under the definition of “acting in concert” under the Takeovers Code (except in the capacity of an exempt principal trader or exempt fund manager for the purpose of the Takeovers Code) in respect of Henlius
“Potential Share Alternative Offer”	has the meaning as ascribed to this expression in the section headed “ <i>PRINCIPAL TERMS OF THE MERGER AGREEMENT</i> ” of this announcement
“PRC” or “China”	the People’s Republic of China, which for the purposes of this announcement does not include Hong Kong, the Macau Special Administrative Region and Taiwan unless the context otherwise specifies
“PRC Company Law”	the Company Law of the PRC, as amended, supplemented or otherwise modified from time to time
“PRC Laws”	any and all laws, regulations, statutes, rules, decrees, notices, and supreme court’s judicial interpretations as may be in force and publicly available in the PRC from time to time
“Pre-Conditions”	have the meaning given to it in the section headed “ <i>PRINCIPAL TERMS OF THE MERGER AGREEMENT-- Pre-Conditions to the Merger Agreement becoming effective</i> ” of this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Rollover Entity”	being either the Offeror or an unlisted entity to be designated by the Offeror which is a special purpose vehicle newly established for the sole purposes of issuing shares under the Potential Share Alternative Offer and holding registered capital in the Offeror
“Rollover Securities”	shares of the Rollover Entity
“SFC”	the Securities and Futures Commission of Hong Kong
“Shareholders”	the shareholders of the Company

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers published by the SFC (as revised, supplemented or otherwise modified from time to time)
“trading day”	a day on which the Hong Kong Stock Exchange is open for dealing or trading in securities
“Undisturbed Date”	21 May 2024, being the last trading day prior to 22 May 2024 when there were irregular trading volumes in the Henlius Shares
“Unlisted Shares”	the shares issued by Henlius which are not listed in domestic or overseas stock exchanges, with a RMB denominated par value of RMB1.00 each, representing approximately 69.93% of all issued shares of Henlius as at the date of this announcement
“Unlisted Shareholder(s)”	the holder(s) of Unlisted Share(s)
“%”	per cent

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

24 June 2024

As at the date of this announcement, the executive directors of the Company are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Gong Ping, Mr. Huang Zhen and Mr. Pan Donghui; the non-executive directors are Mr. Yu Qingfei, Mr. Li Shupeì and Mr. Li Fuhua; and the independent non-executive directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Dr. Lee Kai-Fu and Ms. Tsang King Suen Katherine.

* *For identification purposes only.*