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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)**

### **PROFIT ALERT**

This announcement is made by Fosun Tourism Group (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders (the “**Shareholders**”) and potential investors of the Company that, despite the continued spread of the Novel Coronavirus (COVID-19) (the “**Pandemic**”) during the first half of 2022, thanks to the lifting of travel restrictions in major sourcing markets and destinations, the Group acted quickly to resume its resort operation and the operation continued the recovery momentum since the second half of 2021 upon restart of businesses. For the six months ended 30 June 2022 (the “**first half of 2022**”), the business volume<sup>1</sup> (at constant exchange rate) from tourism operation of the Group is expected to increase by around 198.0% compared to that of the six months ended 30 June 2021 (the “**first half of 2021**”), and increase by around 0.3% compared to that of the six months ended 30 June 2019 (the “**first half of 2019**”). However, the Pandemic resurged in China and significantly affected the Group’s business in China. Taking into account the above factors, it is expected that the loss attributable to equity holders of the Group in the first half of 2022 is ranging from RMB150 million to RMB250 million, representing a significant narrow-down compared to the loss attributable to equity holders of the Group amounting to RMB2,005 million in the first half of 2021.

<sup>1</sup> Business Volume represents the aggregate sales of resort service, tourism destination operation and other tourism-related services and solutions, regardless of whether the Property is owned, leased or managed.

In the first half of 2022, Club Med recorded a business volume, at constant exchange rate, of approximately RMB5,743.1 million, representing an increase of approximately 336.0% compared to the first half of 2021, and a recovery to 90.2% of the same period of 2019. In the first half of 2022, the capacity of resorts increased by approximately 122.4% as compared to that of the first half of 2021, accounting for approximately 87.4% of that of the same period of 2019. The global average Occupancy Rate by Bed reached 59.1%, increasing by approximately 16.5 percentage points as compared to that of the first half of 2021, and showed a gap of 6.0 percentage points as compared to the same period of 2019. During the first half of 2022, the Average Daily Bed Rate was approximately RMB1,517.4, at constant exchange rate, representing an increase of approximately 40.2% and 19.3% as compared to that of the same periods of 2021 and 2019, respectively. In the first half of 2022, the Group continued to execute the value pricing strategy and manage cost effectively. Benefiting from the significant growth of business volume, the unaudited net profit of Club Med turned positive and improved significantly as compared to that of the first half of 2021, and recovered to a majority level of the same period of 2019.

As of 9 July 2022, the cumulative bookings (expressed in business volume) for Club Med for the six months ending 31 December 2022 (the “**second half of 2022**”), at constant exchange rate, increased by approximately 32.1% compared to the cumulative bookings for the second half of 2021 as of 9 July 2021, and increased by approximately 13.7% compared to the cumulative bookings for the second half of 2019 as of 9 July 2019 which was before the Pandemic. Meanwhile, the cumulative bookings (expressed in business volume) for Club Med for the six months ending 30 June 2023, at constant exchange rate, increased by approximately 16.4% compared to the cumulative bookings for the first half of 2022 as of 9 July 2021, and increased by approximately 12.7% compared to the cumulative bookings for the first half of 2020 as of 9 July 2019 which was before the Pandemic.

In the first half of 2022, due to the negative impacts as the COVID-19 resurged in China, the business volume of Atlantis Sanya is expected to record approximately RMB486.9 million, decreasing by approximately 41.7% as compared to the same period of 2021. In particular, for the two months ended 28 February 2022 (the “**first two months of 2022**”), Atlantis Sanya recorded a growth in business volume of approximately 44.3% period-on-period, whilst recording a decrease in business volume by approximately 78.6% period-on-period for the four months ended 30 June (“**from March to June in 2022**”). In the first half of 2022, Atlantis Sanya is expected to record an EBITDA margin of approximately 42.6%. In particular, for the first two months of 2022, it recorded an EBITDA margin of approximately 57.8%. In the first half of 2022, the EBITDA of Lijiang FOLIDAY Town and Thomas Cook is expected to record a loss due to the impact of the Pandemic and the early stage of their own business development. As the Pandemic continues and the public health and Pandemic-control measures implemented by individual countries are still in place, the recovery timetable of the Group’s business around the world remains uncertain.

As of 30 June 2022, the financial position of the Group remains healthy. As of 30 June 2022, cash and bank balances of the Group is expected to be no less than RMB3,400 million, and undrawn bank facilities is expected to be no less than RMB4,300 million. The management believes that the Group has sufficient cash reserves and is also actively focusing on business development opportunities to achieve continuous and accelerated development of the Group's business.

The information contained in this announcement is only based on a preliminary assessment by the Board on the unaudited management accounts of the Group for the six months ended 30 June 2022. The information currently available to the Board is subject to finalization and may be amended as necessary, and has not been confirmed or reviewed by the Company's auditors. The actual results of the Group for the six months ended 30 June 2022 may significantly differ from the information contained in this announcement. The Group's interim results announcement for the six months ended 30 June 2022 is expected to be published in August 2022.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

18 July 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Qian Jiannong, Mr. Henri Giscard d'Estaing, Mr. Xu Bingbin and Mr. Choi Yin On; the non-executive directors are Mr. Xu Xiaoliang and Mr. Pan Donghui; and the independent non-executive directors are Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin.*