

*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.*

## **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)**

### **OPERATIONAL UPDATES FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2020**

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 2020, the business volume<sup>1</sup>, at constant exchange rate, of the Group’s resorts and tourism destination operations and tourism and leisure services and solutions, decreased by approximately 49.0% from approximately RMB11,732.4 million for the nine months ended 30 September 2019 to RMB5,982.5 million.

Although the Novel Coronavirus (COVID-19) pandemic (the “**Pandemic**”) continues to spread across the globe, for the three months ended 30 September 2020 (the “**Third Quarter of 2020**”), the business volume<sup>1</sup>, at constant exchange rate, of our resort operation business amounted to RMB1,142.5 million, representing a recovery to 32.5% of the same period last year. As at 30 September 2020, the total capacity of re-opened resorts has been restored to approximately 47.0% of that of last year. The operation business of tourism destination continued to restore growth. The business volume of tourism destination operation in the Third Quarter of 2020 increased by approximately 29.8% compared with the same period in 2019. Benefiting from various marketing activities and lean cost management and control, in the Third Quarter of 2020, the average daily rate by room of Atlantis Sanya achieved RMB2,401.5 with average occupancy rate of 91.4%. Atlantis Sanya received approximately 1.8 million customer visits for the Third Quarter of 2020, increased by approximately 13.3% compared to the same period of 2019. The EBITDA margin improved significantly, arriving at 58.0%.

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.

However, as the confirmed cases per day of major countries in the world continued to increase recently, the recovery timetable of the Group's business around the world remains uncertain. As the anti-Pandemic measures for public health implemented by individual countries are still in place and it is unlikely to estimate when they will come to an end, the Group strives to take measures to control costs and expenses, protect the health and safety of employees and customers and is committed to the recovery of operations. The board of directors of the Company (the "**Board**") expects that the Pandemic will continue to have a significant negative impact on the business volume of the Group for the twelve months ended 31 December 2020, and the Group is expected to record losses for the second half of 2020.

Due to the continuous change in the circumstances, the actual impacts may differ from the views of the Board. The Board will continue to monitor the situation closely. 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*

22 October 2020

*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; and the independent non-executive directors of the Company are Dr. Allan Zeman, Mr. Guo Yongqing and Ms. Katherine Rong Xin.*