

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)

PROFIT WARNING

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 of the Company (the “**Board**”) wishes to inform shareholders (the “**Shareholders**”) and potential investors of the Company that, due to the continued spread of the Novel Coronavirus (COVID-19) (the “**Pandemic**”) during the first half of 2021, various countries have adopted stringent travel restrictions which have significantly and negatively impacted the Group’s resort operations business. For the six months ended 30 June 2021 (the “**first half of 2021**”), mainly due to the decrease in the business volume¹ of the resorts by approximately 64% at constant exchange rate, the business volume of the Group is expected to decrease by approximately 42% compared to that of the six months ended 30 June 2020 (the “**first half of 2020**”). The loss attributable to equity holders of the Group in the first half of 2021 is expected to be RMB2,000 million to RMB2,150 million which was mainly due to the operating loss of the Group’s resort operations.

Since January 2021, due to the spread of the Pandemic in Club Med’s major customer sourcing markets and tourism destinations (except Mainland China) (the “**Affected Areas**”) and the stringent Pandemic prevention measures implemented by the governments of various countries, all mountain resorts of Club Med in the Alps (except Saint Moritz resort in Switzerland) were not in operation for the 2021 snow season (from January 2021 to March 2021) and outbound travel from major customer sourcing markets was suspended. As the outbreak of the Pandemic in the Affected Areas has been effectively controlled due to the promotion of COVID-19 vaccination since late May 2021, the Group is committed

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.

to facilitating the resumption of its resort operation in the Affected Areas, and has reopened 41 resorts as of 9 July 2021. The capacity has increased by 111% compared to that as of 9 July 2020, and has restored to 71% compared to that as of 9 July 2019. As of 9 July 2021, the cumulative bookings for the six months ending 31 December 2021 (the “**second half of 2021**”), expressed in business volume at constant exchange rate, increased by approximately 90% compared to that for the second half of 2020 as of 9 July 2020, and recovered to 86% of that for the second half of 2019 as of 9 July 2019 which was before the Pandemic.

The Group has strived to promote business growth in areas where the outbreak of the Pandemic has been under control. In the first half of 2021, the Group’s resort and destination operations in Mainland China recorded a significant growth thanks to excellent brand and product strength. The business volume of Club Med resorts in China is expected to achieve approximately 172% growth in the first half of 2021 as compared to the same period of 2020. The business volume of Atlantis Sanya is expected to achieve approximately 152% growth in the first half of 2021 as compared to the same period of 2020 and Atlantis Sanya is expected to record an EBITDA margin of approximately 49% for the first half of 2021. However, as the Pandemic continues and the Pandemic control measures implemented by individual countries are still in place, the recovery timetable of the Group’s business around the world remains uncertain.

Despite the above, the financial position of the Group remains healthy. As of 30 June 2021, cash and bank balances of the Group is expected to be no less than RMB5,100 million, undrawn bank facilities is expected to be no less than RMB4,300 million, and bank loans due within one year is expected to be no more than RMB2,300 million. 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 2021. 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 Group’s auditors. The actual results of the Group for the six months ended 30 June 2021 may significantly differ from the information contained in this announcement. The Group’s interim results announcement for the six months ended 30 June 2021 is expected to be published in August 2021.

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

15 July 2021

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