

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: 1992)

GRANT OF OPTIONS AND GRANT OF SHARE UNITS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

GRANT OF OPTIONS

The board (the “**Board**”) of directors (“**Director(s)**”) of Fosun Tourism Group (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 17 May 2024 (the “**Grant Date**”), it has granted 11,405,500 share options (the “**Option(s)**”) to certain eligible participants of the Option Scheme (as defined below) (the “**Option Grantees**” and each an “**Option Grantee**”) who are Directors or employees of the Group, subject to acceptance by the Option Grantees, to subscribe for a total of 11,405,500 ordinary shares of the Company (the “**Shares**” and each a “**Share**”) pursuant to the 2024 share option scheme of the Company approved by shareholders of the Company on 14 May 2024 (the “**Option Scheme**”).

A summary of the terms of the Options granted is set out below:

Grant Date : 17 May 2024

Type of the Option : Directors and employees
Grantees

Exercise price of the : HK\$4.30 per Share, which is the highest among:
Options granted

- (i) the closing price of HK\$4.30 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Grant Date;

- (ii) the average closing price of HK\$4.21 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five trading days immediately preceding the Grant Date; and
- (iii) the nominal value of each Share.

Number of Options granted	:	11,405,500
Closing price of the Shares on the Grant Date	:	HK\$4.30 per Share
Average closing price of the Shares for the five trading days immediately preceding the Grant Date	:	HK\$4.21 per Share
Vesting period of the Options granted	:	<p>The Options will be vested in four tranches to each Option Grantee: (i) 25% on 25 May 2025; (ii) 25% on 25 May 2026; (iii) 25% on 25 May 2027; and (iv) 25% on 25 May 2028.</p> <p>The vesting of Options is subject to cancellation, reduction and/or postponement (if any) as set out in “Performance targets of the Options granted” and “Clawback mechanism for the Options granted” below.</p>
Period of the Options granted	:	Subject to vesting condition and early termination, the Options shall be exercisable by the Option Grantees up to 13 May 2034.
Performance targets of the Options granted	:	<p>The performance targets, as set out in individual offer letters, including financial targets and management targets, are determined in accordance with (i) the performance of individual, (ii) the performance of the Group, and (iii) the performance of the business group, business units, business lines, functional departments and projects managed by the Option Grantees. According to the requirements of the Company’s performance management, the Options can be vested only if the performance of the Option Grantees achieved “meeting the expectation” and above in the assessment of the previous year of the vesting period.</p>

Clawback mechanism for the Options granted : If the assessment result as set out in performance targets is “failing to meet the expectation” and below, the Company will cancel or withhold the Options to be vested in the corresponding year under assessment according to the assessment of the current year.

For more clawback mechanisms, please refer to section “(O) CLAWBACK” of Appendix I in the circular of the Company dated 22 April 2024.

Financial Assistance : The Group did not provide any financial assistance to the Option Grantees to facilitate the purchase of Shares under the Option Scheme.

Number of Shares available for future grant under the Option Scheme : 50,763,319

Among the above Options granted 3,240,000 Options were granted to five Directors as follows:

Name	Number of Options granted
Xu Xiaoliang	1,500,000
Xu Bingbin	750,000
Choi Yin On	540,000
Huang Zhen	225,000
Pan Donghui	225,000

Pursuant to Rule 17.04(1) of the Listing Rules, the above grant of Options to Mr. Xu Xiaoliang, Mr. Xu Bingbin, Mr. Choi Yin On, Mr. Huang Zhen and Mr. Pan Donghui was approved by the independent non-executive Directors on 17 May 2024. Such grant of Option will not result in the total number of options and awards granted and to be granted to a participant for a 12-month period up to and including the Grant Date exceeding 1% of the Shares in issue. No grant of Options is subject to the approval of the shareholders of the Company. Save as disclosed above, none of the Option Grantee is a Director, chief executive or substantial shareholder of the Company or an associate of any of them.

GRANT OF SHARE UNITS

The Board has granted 7,138,000 Share Units (“**Share Unit(s)**”) to certain eligible participants (the “**Unit Grantees**” and each a “**Unit Grantee**”) of the Plan (as defined below) who are Directors or employees of the Group, subject to acceptance by the Unit Grantees, to subscribe for a total of 7,138,000 Shares pursuant to the 2024 share award plan of the Company approved by shareholders of the Company on 14 May 2024 (the “**Plan**”).

A summary of the terms of the Share Units granted is set out below:

Grant Date	:	17 May 2024
Type of the Unit Grantees	:	Directors and employees
Consideration of Share Units granted:	:	Nil
Number of Share Units granted	:	7,138,000
Closing price of the Shares on the date of grant	:	HK\$4.30 per Share
Vesting period of the Share Units granted	:	The Share Units will be vested in three tranches to each Unit Grantee: (i) 33% on 25 May 2025; (ii) 33% on 25 May 2026; and (iii) 34% on 25 May 2027.

For Club Med employees, the Share Units will be vested in four tranches to each Unit Grantee: (i) 25% on 25 May 2025; (ii) 25% on 25 May 2026; (iii) 25% on 25 May 2027; and (iv) 25% on 25 May 2028.

In addition to the above, the following special arrangements are made for certain employees near their retirement age (“**Special Grantee(s)**”):

- (a) If a Special Grantee retired during the period between 25 May 2024 and 25 May 2025, the remaining unvested Share Units granted to the retired Special Grantee will be vested on 25 May 2025.

(b) if a Special Grantee retired during the period between 26 May 2025 and 25 May 2026, the remaining unvested Share Units granted to the retired Special Grantee will be vested on 25 May 2026.

The vesting of Share Units is subject to cancellation, reduction and/or postponement (if any) as set out in “Performance targets of the Share Units granted” and “Clawback mechanism for the Share Units granted” below.

Performance targets of the Share Units granted: : The performance targets, as set out in individual offer letters, including financial targets and management targets, are determined in accordance with (i) the performance of individual, (ii) the performance of the Group, and (iii) the performance of the business group, business units, business lines, functional departments and projects managed by the Unit Grantees. According to the requirements of the Company’s performance management, the Share Units can be vested only if the performance of the Unit Grantees achieved “meeting the expectation” and above in the assessment of the previous year of the vesting period.

Clawback mechanism for the Share Units granted : If the assessment result as set out in performance targets is “failing to meet the expectation” and below, the Company will cancel or withhold the Share Units to be vested in the corresponding year under assessment according to the assessment of the current year. For more clawback mechanisms, please refer to section “(J) CLAWBACK” of Appendix II in the circular of the Company dated 22 April 2024.

In addition, in the event that a Unit Grantee commits or engages in any prohibited actions, all of his unvested Share Units will lapse immediately. For details of the prohibited actions, please refer to section “(K) LAPSE” of Appendix II in the circular of the Company dated 22 April 2024.

Financial Assistance : The Group did not provide any financial assistance to the Unit Grantees to facilitate the purchase of Shares under the Plan.

Number of Shares available for future grant under the Plan : 23,946,409

Among the above Share Units granted, 1,695,000 Share Units were granted to certain Directors. Details of the Share Units granted to the Directors are as follows:

Name	Number of Share Units granted
Xu Xiaoliang	750,000
Xu Bingbin	375,000
Choi Yin On	270,000
Huang Zhen	150,000
Pan Donghui	150,000

Pursuant to Rule 17.04(1) of the Listing Rules, the above grant of Share Units to Mr. Xu Xiaoliang, Mr. Xu Bingbin, Mr. Choi Yin On, Mr. Huang Zhen and Mr. Pan Donghui was approved by the independent non-executive Directors on 17 May 2024.

The grant of Share Units will not result in the options and awards granted and to be granted to a participant during the 12-month period up to and including the date of grant exceeding 1% of the Shares in issue in aggregate. No grant of Share Units is subject to the approval of the Company's shareholders. Save as disclosed above, none of the Unit Grantees is a Director, chief executive or substantial shareholder of the Company or an associate of any of them.

RELATED ENTITY PARTICIPANTS

Mr. Xu Xiaoliang, Mr. Pan Donghui and Mr. Huang Zhen are directors of Fosun International Limited, the Company's holding company. The Company granted them the relevant Options and Share Units as Directors of the Company. In order to attract and retain talents and to align the interests of employees, shareholders as well as the long-term development plan of the Company, the Board has taken Mr. Xu Xiaoliang, Mr. Pan Donghui and Mr. Huang Zhen's participation and contribution to the development of the Group and/or the extent of benefits and synergies brought to the Group, the responsibilities undertaken by Mr. Xu Xiaoliang, Mr. Pan Donghui and Mr. Huang Zhen, the Company's remuneration policy and the market environment into consideration when approving the grant. The Board considers that the abovementioned grant is in line with the purpose of the Option Scheme and the Plan, which is appropriate and consistent with the strategic planning and objectives of the Group.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANTS

Following the above grant of Options and Share Units, 105,794,137 Shares will be available for future grant under the scheme mandate limit of all share schemes of the Company.

By order of the Board
Fosun Tourism Group
Xu Xiaoliang
Chairman

17 May 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Xu Xiaoliang, Mr. Xu Bingbin and Mr. Choi Yin On; the non-executive Directors are Mr. Qian Jiannong, Mr. Pan Donghui and Mr. Huang Zhen; and the independent non-executive Directors are Dr. Allan Zeman, Mr. Guo Yongqing, Ms. Katherine Rong Xin and Mr. He Jianmin.