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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)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO THE DISPOSAL OF SOME OF  
THE FUTURE UNITS OF BUILDINGS A2 AND A3 OF ENTRECAMPOS  
PROJECT, IN LISBON, PORTUGAL**

**DISPOSAL**

On 2 May 2025 (Lisbon time), Fidelidade – Property Europe, S.A., FPE (PT) Office A, S.A., FPE (PT) 4 Ret, S.A. and FPE (PT) 5 Park, S.A. (subsidiaries of the Company, as the Sellers) and Banco de Portugal (as the Purchaser) entered into a Promissory Sale and Purchase Agreement, pursuant to which the Sellers promised to sell, and the Purchaser promised to purchase, the future units (including all basement carparks that will be part of them) of buildings A2 and A3 of Entrecampos Project, in Lisbon, Portugal (with the exception of Unit M). The Base Consideration is EUR191,990,000.00 (subject to adjustments).

**LISTING RULES IMPLICATIONS**

As one or more applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Disposal exceeds 5% but all such percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

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On 2 May 2025 (Lisbon time), Fidelidade – Property Europe, S.A., FPE (PT) Office A, S.A., FPE (PT) 4 Ret, S.A. and FPE (PT) 5 Park, S.A. (subsidiaries of the Company, as the Sellers) and Banco de Portugal (as the Purchaser) entered into the Agreement, pursuant to which the Sellers promised to sell, and the Purchaser promised to purchase, the future units (including all basement carparks that will be part of them) of buildings A2 and A3 of Entrecampos Project, in Lisbon, Portugal (with the exception of Unit M). The Base Consideration is EUR191,990,000.00 (subject to adjustments).

## **PROMISSORY SALE AND PURCHASE AGREEMENT**

The principal terms of the Agreement are as follows:

**Date:** 2 May 2025 (Lisbon time)

**Parties:** **Sellers:** Fidelidade – Property Europe, S.A., FPE (PT) Office A, S.A., FPE (PT) 4 Ret, S.A. and FPE (PT) 5 Park, S.A.

**Purchaser:** Banco de Portugal

(collectively as the “**Parties**”, each individually as a “**Party**”)

To the best of the Directors’ knowledge, information and belief, and after having made all reasonable enquiries, the Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

**The Disposal:** Pursuant to the Agreement, the Sellers promised to sell and the Purchaser promised to purchase the future units (including all basement carparks that will be part of them) of buildings A2 and A3 of Entrecampos Project, in Lisbon, Portugal (with the exception of Unit M).

**Consideration and payment arrangement:** The Base Consideration for the Disposal is EUR191,990,000.00 (subject to adjustments). Unless otherwise agreed between the Purchaser and the Sellers, the Purchaser shall pay the consideration by bank transfer, in EUR, to the Sellers as follows:

- EUR57,597,000.00, equivalent to 30% of the Base Consideration, upon delivery of the guarantee insurance to be presented by the Sellers, in the conditions agreed between the Parties;
- EUR23,998,750.00, equivalent to 12.5% of the Base Consideration, on the approval date of the Municipality of Lisbon of the change of use of the commercial areas on floors 0 and -1 of buildings A2 and A3, and upon delivery of an additional guarantee insurance by the Sellers (or of a new guarantee insurance) that covers this value, plus the amount of the Purchaser's funding costs (as agreed between the Parties);
- EUR23,998,750.00, equivalent to 12.5% of the Base Consideration, on the date of completion of the superstructure of buildings A2 and A3, and upon delivery of an additional guarantee insurance by the Sellers (or of a new guarantee insurance) that covers this value, plus the amount of the Purchaser's funding costs (as agreed between the Parties);
- EUR38,398,000.00, equivalent to 20% of the Base Consideration, upon completion of the construction works of buildings A2 and A3 and of the common areas of the respective development, and upon delivery of an additional guarantee insurance by the Sellers (or of a new guarantee insurance) that covers this value, plus the amount of the Purchaser's funding costs (as agreed between the Parties);
- The remaining, on the date of execution of the Public Deed of Purchase and Sale.

### **Base Consideration Adjustment**

The Base Consideration may be adjusted in accordance with the following rules:

Following the notification of completion of the construction works of buildings A2 and A3, in core & shell condition, made by the Sellers to the Purchaser, the Parties shall jointly appoint an independent and qualified expert to measure the areas of the buildings, who shall, within 30 days following his appointment, carry out a measurement of the gross construction area (the "GCA") in accordance with the

criteria agreed between the Parties. In the absence of an agreement, the expert shall be appointed by the Engineers Portuguese Association.

If it is found that the GCA of the buildings resulting from this measurement does not coincide with the GCA indicated in the final project, the following shall apply:

(i) If the variation results from the changes indicated in paragraphs a) to d) of the conditions precedent below, there shall be no modification of the consideration by this criterion, nor shall the Parties be entitled to any other right for this reason;

(ii) If the variation, upwards or downwards, is equal to or less than 1% between the GCA indicated in the final project and the GCA resulting from the expert's measurement, there shall be no change to the consideration for this reason;

(iii) If there is a variation, upwards or downwards, of more than 1%, the consideration will be adjusted in proportion to the increase or decrease in the buildings' GCA, considering: (a) a value of EUR5,576.00 per square metre if the variation relates to floors 1 to 13 of building A2 or to floors 1 to 6 of building A3, (b) a value of EUR 7,070.00 per square metre if the variation relates to the spaces at floors 0 and 0-, and (c) a value of EUR35,000.00 for each extra or fewer parking space, if the variation relates to the 168 car parking spaces;

(iv) If it is found that the variation exceeds 5%, for more, no increase in the consideration above this limit will be due, and if it is for less, the Purchaser will have the option to (a) terminate the Agreement by giving written notice to the Sellers, in which case the Sellers shall return to the Purchaser all the sums paid by it as down payment, plus the amount of the Purchaser's funding costs (as agreed between the Parties) or (b) proceed with the acquisition of the units with the proportional reduction of the consideration due in accordance with the amounts stipulated in (iii) above.

All additional costs for which the Purchaser is responsible shall be added to the consideration.

If the Purchaser, during the preparation of the final project, requests changes to the current project that correspond to changes to the preliminary study (and not to mere developments or adjustments necessary or convenient in the design phase to fulfil

all the conditions precedent below) and such changes imply (i) additional costs or (ii) a reduction in costs (compared to what would have resulted from the preliminary study without such changes), such additional costs, or reduction in costs, will be added to or subtracted from the value of the Base Consideration.

Having considered the estimated maximum total consideration receivable from the Purchaser with reference to the above consideration adjustment mechanism, tentative closing timetable, termination mechanism and negotiation between the Parties, the Disposal will not constitute a major transaction of the Company under Chapter 14 of the Listing Rules.

The Base Consideration was determined through arm's length negotiations among the Parties on market commercial conditions with reference to: (i) the potential benefits of the Disposal as set out in the section headed "REASONS FOR AND BENEFITS OF THE DISPOSAL"; (ii) estimated market rents and yields for the developed buildings and the returns according to the business plan of the Entrecampos Project; (iii) payment terms; and (iv) high reputation of the Purchaser, which will greatly enhance the overall market recognition of the wider project.

**Conditions precedent:**

The obligations under the Agreement are subject to, among other things, the fulfilment of the following conditions (which may be waived in whole or in part at the sole discretion of the Purchaser and the Sellers):

- a) The change of use of the commercial areas on floors 0 and -1 of buildings A2 and A3, for uses that allows the installation of food and social areas, a multipurpose/auditorium space and indoor spaces for leisure and sports and occupational health center (for the exclusive use of Purchaser's employees) and, also, of a treasury and library (for public use);
- b) Establishment of a connection at -1 floor level that ensures people can pass between buildings A2 and A3;
- c) Segregation of the basement car parking areas (common basement) allocated to buildings A2 and A3, by means of physical barriers, ensuring (i) that the entire vertical projection of the implantation of buildings A2 and A3 will be allocated to the exclusive use of the Purchaser; and (ii) the independent and exclusive use by the Purchaser of the areas on floors -2 and -3 of buildings A2 and A3 where

at least 134 car parking spaces that will integrate the future units currently allocated to offices (but only these) will be located, as agreed between the Parties;

- d) Separation of the technical infrastructures supporting the operation of buildings A2 and A3, as agreed between the Parties, partially ensuring, under the terms resulting from such separation, the independent operation of buildings A2 and A3 within the scope of the respective development;
- e) Completion of the construction works of the future units and of the common areas of buildings A2 and A3 and of the respective development, in core & shell condition, in accordance with the final project (and with any changes agreed between the Parties during the works), as well as completion of the construction works of the parking lot (as agreed between the Parties) to be built on the plot located at Avenida 5 de Outubro, in Lisbon, Portugal, the bare ownership of which is held by the Municipality of Lisbon and over which FPE (PT) 5 Park, S.A. has a surface right (as agreed between the Parties);
- f) Registration of the rights of way, in favor of “Parcela A”, over the plot located at Avenida 5 de Outubro, in Lisbon, Portugal, the bare ownership of which is held by the Municipality of Lisbon and over which FPE (PT) 5 Park, S.A. has a surface right;
- g) Execution of the title deed and approval of the condominium regulations, as agreed between the Parties, and completion of the respective registration at the Land Registry Office;
- h) Execution of the public deed for the division of common property between the owners of “Parcela A” and respective registration within the Land Registry Office;
- i) Issue of the title of use of the future units;
- j) Issue of the energy certificates for the future units; and
- k) Evidence that the Municipality of Lisbon and all other public entities that have legal pre-emptive rights in the purchase and sale of the future units have been

duly notified by the Sellers to exercise the pre-emption rights and have not exercised it within the applicable legal period, or have expressly waived the exercise of such pre-emptive rights.

**Closing:** The closing date shall be agreed between the Parties, within 15 business days from the date on which all the conditions precedent are verified. In the absence of agreement, the closing date shall be scheduled by either party by giving written notice to the other at least 8 business days in advance. In the event that both Parties notify the other for this purpose, the notification addressed by the Sellers shall prevail and the closing date shall be the one indicated in the Sellers' notification (the "**Closing Date**").

The Sellers shall transfer the future units (including all basement car parks that will be part of them) of buildings A2 and A3 of Entrecampos Project, in Lisbon, Portugal (with the exception of Unit M), to the Purchaser, on the Closing Date, and the Purchaser shall pay the remaining consideration to the Sellers on the Closing Date.

## **FINANCIAL IMPLICATIONS OF THE DISPOSAL**

At closing, subject to the Base Consideration adjustment, it is contemplated that the Sellers will receive approximately EUR191,990,000.00 from the Purchaser.

Since the construction of the target assets is still in progress, the book value of the target assets and the gain or loss arising out of the Disposal can only be ascertained at the time of closing.

The Sellers intend to use the proceeds from the Disposal for its general working capital.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Disposal is driven by three key benefits: reducing the real estate exposure, enhancing project credibility through a reputable first occupier, and lowering leasing risk by decreasing office lettable space. It helps to minimize vacancy-related uncertainties and align with risk-mitigation objectives.

The Directors (including the independent non-executive Directors) are of the view that the Disposal is on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more applicable percentage ratios (as defined under Rule 14.04(9) of the Listing Rules) in relation to the Disposal exceeds 5% but all such percentage ratios are less than 25%, the Disposal constitutes 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.

### **Sellers**

Fidelidade – Property Europe, S.A. is a limited liability company by shares incorporated under the laws of Portugal. Its principal business is the purchase and sale of real estate, including the purchase for resale, leasing or constitution of other rights over real estate and the development, promotion and administration of real estate projects. As at the date of this announcement, it is fully owned by Fidelidade – Companhia de Seguros, S.A., which is 84.9892% owned subsidiary of the Company.

FPE (PT) Office A, S.A., FPE (PT) 4 Ret, S.A. and FPE (PT) 5 Park, S.A. are limited liability companies by shares incorporated under the laws of Portugal. Their principal business is the purchase and sale of real estate, including the purchase for resale, leasing or constitution of other rights over real estate and the development, promotion and administration of real estate projects. As at the date of this announcement, they are fully owned by FPE (PT), SGPS, S.A., which is fully owned by Fidelidade – Property Europe, S.A..

### **Purchaser**

Banco de Portugal is the central bank of the Portuguese Republic. As such, it is a legal person governed by public law, with administrative and financial autonomy and its own assets.

Banco de Portugal is also part of the Eurosystem and the European System of Central Banks, the Single Supervisory Mechanism and the Single Resolution Mechanism. It has two essential missions: maintaining price stability and promoting the stability of the financial system.

## **Target**

Entrecampos Project is a mixed-use development project located in the heart of Lisbon (Entrecampos) and features an estimated gross construction area above ground (GCA AG) of over 174,000 sqm, designed for Office, Retail and Residential Use. Under the Disposal, the assets to be sold are the future units (including all basement car parks that will be part of them) of buildings A2 and A3 (with the exception of Unit M), which are 2 out of the 6 office buildings to be developed in Entrecampos (Lisbon). Under the Disposal, the future units to be sold of Building A2 have an estimated total GCA AG of 22,498 sqm and the future units to be sold of Building A3 have an estimated total GCA AG of 9,500 sqm, representing approximately 19% of the estimated total GCA AG available in the Entrecampos Project.

## **DEFINITIONS**

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

“Agreement”	the promissory sale and purchase agreement entered into between the Sellers and the Purchaser dated 2 May 2025 (Lisbon time) in respect of the Disposal
“Base Consideration”	the base consideration of the Disposal (subject to adjustments)
“Board”	the board of Directors of the Company
“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
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Disposal”	the disposal of the future units (including all basement car parks that will be part of them) of buildings A2 and A3 of Entrecampos Project in Lisbon, Portugal (with the exception of Unit M), by the Sellers to the Purchaser, pursuant to the Agreement

“Entrecampos Project”	As described in the section “Target” above
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Purchaser”	Banco de Portugal
“Sellers”	Fidelidade – Property Europe, S.A., FPE (PT) Office A, S.A., FPE (PT) 4 Ret, S.A. and FPE (PT) 5 Park, S.A., limited liability companies by shares incorporated under the laws of Portugal.
Unit M	The future unit to be identified with the letter “M”, adjacent to building A3 and located on floor 0- of this building
“%”	per cent

By Order of the Board  
**Fosun International Limited**  
**Guo Guangchang**  
*Chairman*

6 May 2025

*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. Li Shupeí 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.*