THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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FOSUN PHARMA
复星医药

上海復星醫藥（集團）股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02196)

ELECTION OF EXECUTIVE DIRECTOR
AND
NOTICE OF EGM

A letter from the Board is set out on pages 3 to 5 of this circular. Notice convening the EGM to be held on Tuesday, 2 December 2025 at 1:30 p.m. at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC is set out on pages EGM-1 to EGM-2 of this circular. The form of proxy for the EGM is enclosed herewith and also published on the websites of the Hong Kong Stock Exchange (https://www.hkexnews.hk) and of the Company (https://www.fosunpharma.com).

Whether or not you are able to attend the said EGM, you are reminded to complete, sign and return the form of proxy enclosed, in accordance with the instructions printed thereon. The form of proxy shall be lodged at the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 24 hours before the time appointed for the convening of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM should you so wish.

* *for identification purposes only*

7 November 2025

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Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

"A Share(s)"	domestic share(s) with a nominal value of RMB1.00 each of the Company, which is (are) listed on the Shanghai Stock Exchange and traded in RMB
"A Shareholder(s)"	holder(s) of the A Shares
"Articles of Association"	the articles of association of the Company in effect from time to time
"Board"	the board of directors of the Company
"Company"	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a joint stock company established in the PRC with limited liability, the H Shares and A Shares of which are listed and traded on the main board of the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
"Company Law"	the Company Law of the PRC* (《中華人民共和國公司法》), as amended from time to time
"controlling shareholder(s)"	shall have the meaning ascribed to it under the Hong Kong Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC on Tuesday, 2 December 2025 at 1:30 p.m. or any adjournment thereof
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) with a nominal value of RMB1.00 each of the Company, which is (are) listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"H Shareholder(s)"	holder(s) of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	31 October 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Shanghai Stock Exchange"	the Shanghai Stock Exchange* (上海證券交易所)
"Share(s)"	share(s) of the Company, comprising H Shares and A Shares
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shareholder(s)"	the shareholder(s) of the Company
"subsidiary(ies)"	has the meaning ascribed to it under the Hong Kong Listing Rules
"%"	per cent

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复星医药

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Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02196)

Executive Directors:
Mr. CHEN Yuqing *(Chairman)*
Ms. GUAN Xiaohui *(Co-chairman)*
Mr. WEN Deyong *(Vice chairman)*
Mr. WANG Kexin

Non-executive Directors:
Mr. CHEN Qiyu
Mr. PAN Donghui

Independent Non-executive Directors:
Mr. YU Tze Shan Hailson
Mr. WANG Quandi
Mr. CHEN Penghui
Mr. YANG Yucheng

Employee Director:
Ms. YAN Jia

Registered office:
9th Floor, No. 510 Caoyang Road
Putuo District
Shanghai, 200063
China

Headquarter:
Building A
No. 1289 Yishan Road
Shanghai, 200233
China

Principal Place of Business in Hong Kong:
Room 1917, 19th Floor
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

7 November 2025

To the Shareholders

Dear Sir or Madam,

ELECTION OF EXECUTIVE DIRECTOR AND NOTICE OF EGM

I. INTRODUCTION

The purpose of this circular is to give you notice of the EGM and to provide you with information regarding the ordinary resolution to be proposed at the aforementioned EGM relating to the following matter to enable you to make informed decisions on whether to vote for or against the proposed resolution at the EGM.

At the EGM, resolution will be proposed to approve, among others, the election of the executive Director (the "**Election of Executive Director**").

II. ELECTION OF EXECUTIVE DIRECTOR

An ordinary resolution will be proposed at the EGM to pass the Election of Executive Director. The resolution of the Election of Executive Director to be passed is set out as follows:

Pursuant to the Articles of Association, the Board shall consist of twelve (12) Directors. Since Mr. Wu Yifang (吳以芳) resigned as a non-executive Director due to personal work assignment on 30 September 2025, the Board has to add one (1) Director. Upon examination and review by the nomination committee of the Board, the Board proposed the appointment of Mr. Liu Yi (劉毅) ("**Mr. Liu**"), the chief executive officer and president of the Company, as the candidate for executive Director of the tenth session of the Board, and the election will be proposed for approval by the Shareholders at the EGM.

In relation to the proposed appointment of Mr. Liu as an executive Director, the Board and the nomination committee have taken into account factors such as the Company's board diversity policy and the development of the Group. Pursuant to the Company Law, other relevant laws and regulations and the Articles of Association, upon the approval by the Shareholders for the election of Mr. Liu at the EGM, the term of office of Mr. Liu as the executive Director shall be effective from the date of the approval of the Shareholders at the EGM and end on the expiration of the term of tenth session of the Board.

Biographical details of Mr. Liu, the candidate for executive Director, as at the Latest Practicable Date are set out in the Appendix to this circular.

III. EGM

The EGM will be held at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC at 1:30 p.m. on Tuesday, 2 December 2025. Notice convening the EGM is set out on pages EGM-1 to EGM-2 of this circular, and the form of proxy for the EGM is enclosed herewith and also published on the websites of the Hong Kong Stock Exchange (https://www.hkexnews.hk) and of the Company (https://www.fosunpharma.com).

IV. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of H Shareholders to attend and vote at the aforesaid EGM, the register of members of the Company for H Shares will be closed from Thursday, 27 November 2025 to Tuesday, 2 December 2025, both days inclusive, with the record date of Tuesday, 2 December 2025. In order to qualify for attending and voting at the EGM, unregistered H Shareholders should ensure that all transfer documents for H Shares together with the relevant share certificates should be lodged for registration with the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 26 November 2025.

V. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, the resolution put forward at the EGM will be voted on by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Poll results will be announced by the Company by means set out in Rule 13.39(5) of the Hong Kong Listing Rules after the EGM.

VI. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VII. RECOMMENDATIONS

The Board considers that the resolution set out in the notice of EGM is in the best interest of the Company and Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolution proposed at the EGM.

VIII. ADDITIONAL INFORMATION

Your attention is drawn to other sections of and the appendix to this circular.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Yuqing
Chairman

* *for identification purposes only*

As at the Latest Practicable Date, the biographical details of Mr. Liu are set out as follows:

POSITION AND EXPERIENCE

Mr. Liu, aged 50, is currently the Company's chief executive officer and president, the chairman and chief executive officer of the MedTech division* (診療科技事業部), and holds directorships and management positions in certain subsidiaries of the Company, including serving as an executive director and the chairman of the board of directors of Sisram Medical Ltd (stock code: 01696), a company listed on the Hong Kong Stock Exchange, and a non-executive director of Shanghai Henlius Biotech, Inc. (stock code: 02696), a company listed on the Hong Kong Stock Exchange.

Mr. Liu joined the Group in November 2015 and served as the chief technology officer of the medical devices division and in other positions of the Company. He was a vice president of the Company from January 2017 to January 2022, a senior vice president of the Company from January 2022 to June 2025, and has been the chief executive officer and president of the Company since June 2025. Prior to joining the Group, Mr. Liu was mainly engaged in the field of medical devices and medical diagnostics. Mr. Liu obtained a bachelor's degree in engineering from Beijing Institute of Technology, a master's degree in management from Peking University and a doctorate degree in biomedical engineering from Beihang University.

Mr. Liu has confirmed that, save as disclosed above, as at the Latest Practicable Date, he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, and does not hold any other positions in the Company or any of its subsidiaries nor any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

TERMS OF APPOINTMENT AND REMUNERATION

The Board proposes the appointment of Mr. Liu as an executive Director of the tenth session of the Board and to enter into a relevant director's service contract commencing from the date of the Shareholder's approval at the EGM up to the expiration of the term of the tenth session of the Board. Mr. Liu will not receive any remuneration from the Company for his appointment as an executive Director, and the relevant director's service contract will not provide for a specific remuneration amount.

INTEREST IN SHARES

Mr. Liu has confirmed that, as at the Latest Practicable Date, Mr. Liu has personal interests in 35,444 shares of the Company (including 15,444 A Shares and 20,000 H Shares), representing approximately 0.001% of the total number of Shares. Save as disclosed above, Mr. Liu does not have any interests or short positions in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor any other matters relating to the proposed appointment of Mr. Liu as an executive Director that need to be brought to the attention of the Shareholders.

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上海復星醫藥（集團）股份有限公司
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(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02196)

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting ("**EGM**") of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the "**Company**") will be held at 1:30 p.m. on Tuesday, 2 December 2025 at Sky Fortune Boutique Hotel Shanghai, No. 358 Hong Xu Road, Shanghai, the PRC (or any adjournment thereof) for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolution. Unless otherwise indicated, capitalised terms used herein shall have the same meanings as defined in the circular of the Company dated 7 November 2025.

ORDINARY RESOLUTION

1. To elect Mr. Liu Yi as an executive Director.

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Yuqing
Chairman

Shanghai, the PRC
7 November 2025

As at the date of this notice, the executive directors of the Company are Mr. Chen Yuqing, Ms. Guan Xiaohui, Mr. Wen Deyong and Mr. Wang Kexin; the non-executive directors of the Company are Mr. Chen Qiyu and Mr. Pan Donghui; the independent non-executive directors of the Company are Mr. Yu Tze Shan Hailson, Mr. Wang Quandi, Mr. Chen Penghui and Mr. Yang Yucheng; and the employee director of the Company is Ms. Yan Jia.

Notes:

1. A holder of H Shares entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend the EGM and vote by poll instead of him/her. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of H Shares in respect of which each such proxy is so appointed.

2. In order to be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 24 hours before the time appointed for the convening of the General Meetings. Return of the form of proxy will not preclude any holder of H Shares from attending the EGM and voting in person if such shareholder so wishes and in such event, the form of proxy will be deemed to be revoked.

3. For the purpose of determining the entitlement of Shareholders to attend and vote at the EGM, the register of holders of H Shares will be closed from Thursday, 27 November 2025 to Tuesday, 2 December 2025 (both days inclusive), with the record date of Tuesday, 2 December 2025. In order to qualify for attending and voting at the EGM, unregistered holders of H Shares should ensure that all transfer documents for H Shares together with the relevant Share certificates should be lodged for registration with the Company's Hong Kong share registrar for H Shares, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Wednesday, 26 November 2025.

4. Shareholders who attend the EGM in person or by proxy shall bear their own travelling and accommodation expenses.

5. This Notice of EGM is dispatched to the holders of H Shares only. The notice of EGM to the holders of A Shares and proxy form are separately published on the websites of the Company (https://www.fosunpharma.com) and the Shanghai Stock Exchange (https://www.sse.com.cn).

* *for identification purposes only*