[For Immediate Release]

Fosun International announces 2008 interim results

Consolidated strengths in industry investments
while continuing to identify promising opportunities

Financial Highlights

	2008	***2007***
in million RMB (unaudited)	*For the six month ended 30 June*	
Turnover	**20,782.8***	14,264.3*
Sector turnover breakdown		
Pharmaceuticals	**1,880.5**	1,799.0
Property	**1,033.1**	1,335.8
Steel	**16,604.2**	11,129.5
Mining	**1,848.8**	63.0
Profit attributable to shareholders	**1,921.4**	826.6
Sector profit breakdown		
Pharmaceuticals	**196.1**	56.0
Property	**23.2**	37.9
Steel	**1,086.1**	609.3
Mining	**880.9**	186.7
Retail, Financial Services and others (including unallocated expenses)	**-264.9**	-63.3
Earnings per share(in RMB)	**0.30**	0.17

** Inter-segment sales amounting to RMB583.8 million and RMB63.0 million have been eliminated in the revenue for the six months ended 30 June 2008 and the six months ended 30 June 2007, respectively.*

(Hong Kong – 24 August 2008) **Fosun International Limited** ("**Fosun**" or the "Group", SEHK stock code: 656), the largest privately-held conglomerate in China, announces today its results for the six months ended 30 June 2008. During the period under review, the Group's professional investment teams continued to identify premium strategic investment opportunities with growth potential, while looking at integrating them into the existing industry investments. It continued to improve efficiency through optimising management. It continued to establish a multi-channel financing platform to ascertain sustainable healthy growth.

For the six months ended 30 June 2008, Fosun achieved a net profit attributable to shareholders of RMB1,921.4, representing an increase of 132.4% from the same period last year. Earnings per share were RMB0.30 (1H2007: RMB0.17). The Board of Directors has resolved not to declare any interim dividend payment (1H2007: Nil).

Pharmaceuticals

The pharmaceuticals sector experienced strong growth during the period, thanks to establishment of professional business teams serving the therapeutic areas of

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malaria, diabetes and hepatic diseases. Shanghai Fosun Pharmaceuticals (Group) Company Limited saw sales of products it developed and manufactured rose 10.2% year-on-year to RMB950.9 million.

As for pharmaceutical distribution and retail business, Sinopharm Medicine Holding Co., Ltd. ("Sinopharm Holding"), the largest pharmaceutical distribution enterprise in China, in which Fosun Pharma owns a significant stake, recorded RMB18,057.0 million in sales revenue during the period, a year-on-year increase of 21.9%. Net profit was RMB356.3 million, up 118.5% year-on-year.

Properties

The sharp correction in the real estates sector in China during the period inflicted significant impact on the sales performance of Shanghai Forte Land Co., Ltd. ("Forte"), which achieved attributable contracted sold and booked gross floor areas ("GFAs") of 148,979 sq.m. and 43,652 sq.m. respectively. Forte remains sanguine about the fundamentals of the real estates market in China in the medium to long term. During the period, Forte commenced construction work in new projects that commanded attributable GFA aggregating approximately 525,947 sq.m., up 43.2% from the same period last year.

Forte is currently making attempts to adjust its existing business model that derives a majority of its revenue from sales of residential developments. It will accelerate its diversification into investment properties to create a stable recurring cash income stream for the future.

Steel

The Group actively participated in the process of consolidation within the industry, expanded its production capacity in order to reap benefits from better economies of scale. Through organic growth, gross production of crude steel for the period rose to 11.0 million tonnes from 8.5 million tonnes for the same time of last year, up 29.8% year-on-year. The Group's attributable interest in crude steel production rose to 2.8 million tonnes from the previous 2.4 million tonnes. The Group's acquisition into Tianjin Iron & Steel (Group) Co., Ltd. ("Tianjin Steel"), announced during the period, is set to further expand its steel businesses along the coastal areas.

During the period, the Group improved and optimized its existing processes for this industry and focused on developing new products and applications. These efforts helped enhance the profitability of the existing product range, mitigating pressure from raising costs of raw materials and fuel. Nanjing Steel United effected an investment in construction of a medium and heavy coil heat treatment. The volume of medium and heavy plates sold by Nanjing Steel United rose to 1.6 million tonnes from 1.3 million tonnes during the same time last year, up 22.4% year-on-year, of which the sales volume of plates for shipbuilding rose as much as 90.1% year-on-year. During the period, Nanjing Steel United mitigated the pressure of the surging raw material costs and was able to maintain its per-tonne gross profit at a level similar to that of the same period of last year. The ratio of volume sold to volume manufactured was approximately 100%.

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Mining

The mining segment experienced strong growth in earnings for the period due to the consolidation of results from Hainan Mining United Co., Ltd. ("Hainan Mining") , an entity acquired in the second half of last year, the strong increases in prices of iron ore and benefits from enhanced productivity and profitability brought about by improvements in management. During the period subsidiary and associated units in the sector generated iron ore output aggregating 3.5 million tonnes, of which about 1.5 millon tonnes were attributed to the Group. Hainan Mining experienced significant improvement in profitability driven by reengineering its clientele in the down-stream segment and introducing more high-margin products.

The Group adhered to its core strategy of fostering integration with the upstream mining activities in order to increase the percentage of iron ore generated from proprietary explorations. During the period, iron ore generated from proprietary explorations reached 35.9% of the sector's total.

Retail

The Group's activities in the retail sector experienced strong growth driven by accelerating market expansion leading to rapid growth in the principal business activities of its major associate Shanghai Yuyuan Tourist Mart Co., Ltd. Yuyuan's operations under its two flagship trademarks, Old Temple Gold and Ya Yi Gold Store, expanded their wholesale businesses and retail chain operations during the period. Old Temple Gold and Ya Yi Gold Store together saw a combined net increase of about 100 outlets from the beginning of this year. Yuyuan's other retail brands also made encouraging progress in market expansion.

Financial Services and Strategic Investments

Investment banking and securities brokerage activities under Tebon Securities experienced steady growth during the period. Proprietary trading activities were battered by the poor market conditions and saw a decline in performance. The investment banking division of Tebon Securities was named "The Investment Bank with the Best Potential in China for 2008" by *Securities Times* in May this year. Tebon Securities received the "Best Risk Control" award by *21st Century Newspapers* in January this year.

In the realm of industry investments, the Group announced in June 2008 an acquisition into a 47.5% stake in Tianjin Steel for RMB3.8 billion. Tianjin Steel is based in Tianjin Binhai development zone established under the national strategic plan. It is adjacent to the Tianjin Port, thus enjoying strong advantages in policy orientation and logistics support. The Group's investment in Tianjin Steel enhances the economy of scale of its steel sector investments and improves the strategic planning of its steel businesses in regions along the coastline and near the ports.

On the strategic investment front, the Group invested a total of 4 enterprises at considerations aggregating RMB511.4 million.

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Persistent Efforts in building a multi-channel Financing Structure

During the period domestic enterprises in China were generally subject to tightening pressure from austerity policies. By the end if the first half, the Group had available credit facilities aggregating RMB13,320.0 million, including a RMB5,000 million facility from the Shanghai Branch of China Development Bank and credit lines of *HK$*881.2 million in aggregate from its principal banks based in Hong Kong. The Group enjoys a strong financial position at the moment with ample cash resources. As at the end of the period, the Group had cash and bank balances amounting to RMB14,101.8 million, with a net debt to net capitalisation ratio standing at 23.0%.

Commenting on the Group's business prospects in the second half of 2008, Mr. Guo Guangchang, Chairman and Chief Executive Officer of Fosun International, said: "At present, countries and regions around the world at present have started to experience signs of slowing down or even recession in their economies. Demand for goods and services is set to decline. Nonetheless, prices of raw materials are unlikely to drop significantly in a short term, keeping costs at high levels. These will impact China shortly, presenting a difficult environment and acute challenges to the Group's operations in the second half. However, we have been making tremendous efforts in improving operational efficiency and consistently implementing a prudent financial policy. With sufficient cash on hand and a proven capability to identify high growth investment opportunities, the Group is likely to benefit from this volatile market environment. We are cautiously optimistic about the Group's performance for the second half."

"From a medium to long term perspective, the growth in consumption driven by China's vast population, the processes of urbanization and industrialization propelled by differences in regional economies are set to continue for quite a long period of time. Fosun remains sanguine on China's rapid economic growth. Fosun's core sector investments, including pharmaceuticals, property development, steel, mining, retail, financial services and strategic investments are set to benefit from the rapid growth of China's economy with a positive overtone in the medium to long term. Fosun will adhere to a principle of prudent risk assessment to actively participate in consolidation of the industries in which it has investments, and continue to identify and invest in industries that benefit from China's rapid growth momentum.

"Fosun continues to enhance value and competitiveness of enterprises it invests in through improving management, containing costs and increasing efficiencies. It will continue its pursuit of establishing a multi-channel financing platform and adhere to prudent financial management principles. Fosun is set to continue its healthy development on a low risk basis," Mr. Guo added.

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About Fosun International

Fosun International is the largest privately-held conglomerate in China. Trading of its shares commenced since 16, July, 2007 on the main board of the Stock Exchange of Hong Kong. Its core businesses include pharmaceuticals, property development, steel, mining, retail, financial services and strategic investments. These businesses are being operated through subsidiaries and associates: Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (SSE stock code: 600196), Shanghai Forte Land Co., Ltd. (SEHK stock code: 2337), Nanjing Steel United Co., Ltd., Tangshan Jianlong Industrial Co., Ltd., Ningbo Iron & Steel Co., Ltd., Hainan Mining United Co., Ltd., Anhui Jin-an Mining Co., Ltd., Beijing Huaxia Jianlong Mining Technology Co., Ltd., Shanxi Coking Coal Group Wulin Coal Coke Development Co., Ltd., Zhaojin Mining Industry Co., Ltd. (SEHK stock code: 1818), Shanghai Yuyuan Tourist Mart Co., Ltd. (SSE stock code: 600655) and Tebon Securities Co., Ltd., Yong'an Insurance Co., Ltd., Fosun Capital Co., Ltd. All these companies are leading players in their respective industries and have very promising future.

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