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This document sets out Fosun’s UK t ax smр锲萙⸀ U

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in businesses such as jewelry and fashion, liquor and spirits, C-end platforms, fashion

brands, food, catering, beauty and health, cultural business and pet care. Meanwhile,

Fosun Tourism Group is the platform for the tourism and leisure business, engaging in

four businesses segments including “Club Med and Others”, “Atlantis Sanya”,

“Vacation Asset Management Center”, and “Foryou Club and Other Services”.

Wealth Segment

The Group’s Wealth segment mainly consists of underlying financial assets with

insurance as its core business. The Wealth segment is divided into two major business

segments, namely insurance and asset management. The insurance business

includes overseas and domestic insurance businesses, with major member companies

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Fosun and the Sub-groups recognize their responsibility which is to deliv er value to

shareholders, as well as pay taxes arising from their businesses that contribute to the

societies where it operates.

Fosun and the Sub-groups’ UK tax strategy applies to UK taxation and taxes of all other

countries in which they operate, in respect of businesses they control. For the

businesses that Fosun has material interests in but do not have control of, Fosun will,

where possible, exercise its influence as shareholder to ensure that those businesses’

tax strategies are aligned to.

As part of our global tax policy, our tax strategy in the UK is focused on

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Manager of the tax department are responsible for developing tax policy and ensuring
the policy is implemented across the group. It is the responsibility of the CFO and the
General Manager of the tax department to keep the Board informed of all material
developments relating to the Group’s taxation position, especially financial or
reputational risks that may arise. The Group tax department maintains oversight of
compliance activities across the Group and must be informed of any disputes with any
revenue authority and any proposed revenue audits by local tax authorities, including
the UK.

At each Sub-group’s level, the respective CFO are responsible for the tax policy in
relation to their own business and operations. For the Sub-group which is
headquartered in the UK or has significant operations in the UK, the local in-house
financial or tax expertise are responsible for implementing the tax policy, managing the
tax risks and monitoring the day-to-day taxation administration in the UK. Fosun and
each Sub-group’s tax departments communicate with each other on a regular basis to
make sure that the key tax policy is maintained and implemented consistently across
the whole group.

Fosun and the Sub-groups’ tax strategy is regularly reviewed and approved by the
General Manager of the Tax Department of Fosun Group while the Sub-groups’ CFOs
are responsible for overseeing and implementing their respective strategies at the Sub-group’s level. This tax strategy for the year ended 31 December 2024 was approved
by the General Manager of the Tax Department of Fosun Group on 31 December 2024.

THE LEVEL OF RISK IN RELATION TO TAXATION THAT WE ARE PREPARED TO
ACCEPT

Fosun and its Sub-groups have a low tolerance and conservative respect towards tax
risk, and do not undertake transactions led by a tax planning purpose. External
stakeholders have not sought to influence the level of acceptable risk.

Fosun and the Sub-groups are not aware of any group wide tax planning scheme that
aims to reduce the tax liabilities in the UK, and have a strong focus on tax compliance
as compared to tax planning. Fosun and the Sub-groups have low tolerance and
conservative respect for tax risk for errors or omissions and late submission of tax
returns/ tax payments for routine and established tax compliance obligations.

OUR ATTITUDE TOWARDS TAX PLANNING (SO FAR AS AFFECTING UK
TAXATION)

Fosun and the Sub-groups mainly seek tax advice from one or more leading tax
practitioners when significant tax impact or uncertain tax risks may arise from the
contemplated transactions. Both Fosun and its Sub-groups retain significant in-house
tax knowledge and are able to utilise this expertise in the management of the tax-

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related obligations, and in maintaining a robust internal review process which ensures