

Fang Holdings Ltd  
Form SC 13G/A  
January 30, 2019

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE 13G**

**(Rule 13d-102)**

**Information to be Included in Statements Filed Pursuant to § 240.13d-1(b), (c) and (d)  
and Amendments Thereto Filed Pursuant to § 240.13d-2.**

**Under the Securities Exchange Act of 1934  
(Amendment No. 4)\***

**Fang Holdings Limited**

(Name of Issuer)

**American Depositary Shares, evidenced by American Depositary Receipts, five American Depositary Shares  
representing one Class A Ordinary Share, par value HK\$1.00 per share**

(Title of Class of Securities)

**30711Y102\*\***

(CUSIP Number)

**December 31, 2018**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

\*\* This CUSIP number applies to the American Depositary Shares, evidenced by American Depositary Receipts, five American Depositary Shares representing one Class A Ordinary Share. No CUSIP number has been assigned to the Class A Ordinary Shares.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Schedule 13G

CUSIP No. 30711Y102

1 Names of Reporting Persons  
Fosun International Limited

Check the Appropriate Box  
2 if a Member of a Group (See  
Instructions)

(a)  
(b)

3 SEC Use Only

Citizenship or Place of  
4 Organization  
Hong Kong

Number of Shares Beneficially Owned by Each Reporting Person

0  
Sole Voting Power  
3,193,702 (1)  
Shared Voting Power

7  
Sole Dispositive Power  
0

8  
Shared Dispositive Power  
3,193,702 (1)

Aggregate Amount  
9 Beneficially Owned by Each  
Reporting Person  
3,193,702 (1)

Check if the Aggregate  
10 Amount in Row (9)  
Excludes Certain Shares

Percent of Class  
11 Represented by Amount in  
Row 9  
4.9% (2)

Type of Reporting Person  
12 (See Instructions)  
CO

(1) Number of shares is number of Class A ordinary shares, par value HK\$1.00 (“Class A Ordinary Shares”), of Fang Holdings Limited (the “Issuer”). Fosun International Limited beneficially owns 15,968,519 American Depositary Shares (“ADSs”). Five ADSs represent one Class A Ordinary Share.

(2) This percentage is calculated based on 65,028,250 Class A Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer’s Form 6-K filed with the Securities and Exchange Commission on December 10, 2018, excluding the 24,336,650 Class B ordinary shares, par value HK\$1.00 per share (“Class B Ordinary Shares”), of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer’s Form 6-K filed with the Securities and Exchange Commission on December 10, 2018.

Schedule 13G

CUSIP No. 30711Y102

Names of Reporting Persons

1 Fidelidade—Companhia de Seguros, S.A.

Check the Appropriate Box if

2 a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

Citizenship or Place of

4 Organization  
Portugal

Sole Voting Power

5  
0  
Number

of Shared Voting Power

6  
Beneficially  
Owned 2,772,863 (1)

by Sole Dispositive Power

7  
0  
Each Reporting

Person Shared Dispositive Power

8  
2,772,863 (1)

Aggregate Amount

Beneficially Owned by Each

9 Reporting Person

2,772,863 (1)

Check if the Aggregate

10 Amount in Row (9) Excludes  
Certain Shares o

Percent of Class Represented  
by Amount in Row 9  
4.3% (2)

Type of Reporting Person  
12 (See Instructions)  
CO

(1) Number of shares is number of Class A Ordinary Shares of the Issuer. Fidelidade—Companhia de Seguros, S.A. beneficially owns 13,864,319 ADSs. Five ADSs represent one Class A Ordinary Share.

(2) This percentage is calculated based on 65,028,250 Class A Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on December 10, 2018, excluding the 24,336,650 Class B Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on December 10, 2018.

Schedule 13G

CUSIP No. 30711Y102

Names of Reporting Persons

1 Peak Reinsurance Company  
Limited

Check the Appropriate Box if

2 a Member of a Group (See  
Instructions)

(a)

(b)

3 SEC Use Only

Citizenship or Place of

4 Organization  
Hong Kong

Sole Voting Power

5  
0  
Number

of Shared Voting Power

6  
Beneficially  
Owned 359,429 (1)

by Sole Dispositive Power

7  
0  
Each Reporting

Person Shared Dispositive Power

8  
359,429 (1)

Aggregate Amount

Beneficially Owned by Each

9 Reporting Person

359,429 (1)

Check if the Aggregate

10 Amount in Row (9) Excludes  
Certain Shares o

Percent of Class Represented  
by Amount in Row 9  
0.6% (2)

Type of Reporting Person  
12(See Instructions)  
CO

(1) Number of shares is number of Class A Ordinary Shares of the Issuer. Peak Reinsurance Company Limited beneficially owns 1,797,148 ADSs. Five ADSs represent one Class A Ordinary Share.

(2) This percentage is calculated based on 65,028,250 Class A Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on December 10, 2018, excluding the 24,336,650 Class B Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on December 10, 2018.



Schedule 13G

CUSIP No. 30711Y102

1 Names of Reporting Persons  
Star Insurance Company

Check the Appropriate Box  
2 if a Member of a Group (See  
Instructions)

(a)

(b)

3 SEC Use Only

Citizenship or Place of  
4 Organization  
U.S.

Number of Shares Beneficially Owned  
Sole Voting Power  
0

Number of Shares Beneficially Owned  
Shared Voting Power  
61,410 (1)

Number of Shares Beneficially Owned  
by Each Reporting Person  
Sole Dispositive Power  
0

Number of Shares Beneficially Owned  
With Reporting Person  
Shared Dispositive Power  
61,410 (1)

Aggregate Amount  
9 Beneficially Owned by Each  
Reporting Person  
61,410 (1)

Check if the Aggregate  
10 Amount in Row (9)  
Excludes Certain Shares o

Percent of Class  
11 Represented by Amount in  
Row 9  
0.1% (2)

Type of Reporting Person  
12 (See Instructions)  
IC

(1) Number of shares is number of Class A Ordinary Shares of the Issuer. Star Insurance Company beneficially owns 307,052 ADSs. Five ADSs represent one Class A Ordinary Share.

(2) This percentage is calculated based on 65,028,250 Class A Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on December 10, 2018, excluding the 24,336,650 Class B Ordinary Shares of the Issuer reported as issued and outstanding as of September 30, 2018 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on December 10, 2018.

**Item 1.**

- Name of Issuer:  
(a) Fang Holdings Limited  
Address of Issuer's Principal Executive Offices:

Block A, No. 20 Guogongzhuang Middle Street  
(b) Fengtai District, Beijing 100070

People's Republic of China

**Item 2.**

- Name of Person Filing:  
This Schedule 13G is filed by Fosun International Limited ("Fosun International"), a company organized under the laws of the Hong Kong Special Administrative Region of China ("Hong Kong"), Star Insurance Company ("Star Insurance"), a company organized under the laws of Michigan, United States, Peak Reinsurance Company Limited ("Peak Reinsurance"), a company organized under the laws of Hong Kong,  
(a) and Fidelidade—Companhia de Seguros, S.A. ("Fidelidade", together with Fosun International, Star Insurance and Peak Reinsurance, the "Reporting Persons"), a company organized under the laws of Portugal.

Each of Fidelidade, Peak Reinsurance and Star Insurance is a subsidiary of Fosun International.

Address of Principal Business Office or, if none, Residence:

- The address of the principal business office for Fosun International is Room 808, ICBC Tower, 3 Garden Road, Central, Hong Kong. The address of the principal business office for Star Insurance is 26255  
(b) American Drive, Southfield, MI 48034, United States. The address of the principal business office for Peak Reinsurance is Room 2107-11, ICBC Tower, 3 Garden Road, Central, Hong Kong. The address of the principal business office for Fidelidade is Largo do Calhariz, 30, Lisbon, Portugal.

(c) Citizenship:

See Item 2(a).

(d) Title of Class of Securities:

Class A Ordinary Shares, par value HK\$1.00 (the "Class A Ordinary Shares"), of the Issuer

(e) CUSIP Number:

30711Y102

**Item 3. If this statement is filed pursuant to §§240.13d-1(b), or §§240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act.  
(b)  Bank as defined in section 3(a)(6) of the Act.  
(c)  Insurance company as defined in section 3(a)(19) of the Act.  
(d)  Investment company registered under section 8 of the Investment Company Act of 1940.  
(e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).  
(f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).  
(g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).  
(h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.  
(i)

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A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act.

- (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).  
Group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with

- (k)  § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. Ownership.**

(a) See Item 9 of the cover pages to this Schedule 13G for the aggregate number of Class A Ordinary Shares that are beneficially owned by each Reporting Person as of December 31, 2018.

(b) See Item 11 of the cover pages to this Schedule 13G for the percentage of Class A Ordinary Shares that are beneficially owned by each Reporting Person as of December 31, 2018.

(c) See Items 5 through 8 of the cover pages to this Schedule 13G for the number of Class A Ordinary Shares that are beneficially owned by each Reporting Person as of December 31, 2018 as to which there is sole or shared power to vote or direct the vote, and sole or shared power to dispose or direct the disposition.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

See Item 2.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certifications.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 30, 2019

**FOSUN INTERNATIONAL  
LIMITED**

By: /s/ SZE Mei Ming  
SZE Mei Ming  
Company Secretary

**STAR INSURANCE  
COMPANY**

By: /s/ Patrick S. Stewart  
Patrick S. Stewart  
Treasurer

**FIDELIDADE—COMPANHIA  
DE SEGUROS, S.A.**

By: /s/ William Mak  
William Mak  
Chief Financial Officer

**Peak Reinsurance  
Company Limited**

By: /s/ Franz Josef Hahn  
Franz Josef Hahn  
Director

**EXHIBIT INDEX**

**Exhibit No. Description**

**99.1** Joint Filing Agreement, dated January 30, 2019, by and between Fosun International Limited, Star Insurance Company, Peak Reinsurance Company Limited and Fidelidade—Companhia de Seguros, S.A.

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