

FOSUN EQUITY INVESTMENT MANAGEMENT LTD.

**No. 2 East Fuxing Road
Shanghai, People's Republic of China 200010**

011-86-6332-5063

Form ADV Part 2A

February 15, 2012

This brochure provides information about the qualifications and business practices of Fosun Equity Investment Management, Ltd. If you have any questions about the contents of this brochure, please contact us at 011-86-6332-5063 in Shanghai, PRC, or at 1-646-490-9831 in New York, NY. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Fosun Equity Investment Management Ltd. also is available on the SEC's website at www.adviserinfo.sec.gov.

Fosun Equity Investment Management Ltd. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of any registered investment adviser are intended to provide you with information which you may use in determining whether to hire or retain a registered investment adviser.

Item 2 – Material Changes

This Item is not applicable to Fosun Equity Investment Management Ltd. No prior Form ADV is being amended.

In the future, this Item will discuss specific material changes that are made to this brochure and provide clients with a summary of such changes. It will also reference the date of the last annual update of this brochure. We will further provide clients with a new brochure as necessary based on changes or new information, at any time, without charge. Currently, our brochure may be requested by contacting us at 011-86-6332-5063 in Shanghai, PRC, or at 1-646-490-9831 in New York, NY.

Item 3 – Table of Contents

Item 1 – Cover Page.....	1
Item 2 – Material Changes	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business.....	4
Item 5 – Fees and Compensation.....	5
Item 6 – Performance-Based Fees and Side-By-Side Management	6
Item 7 – Types of Clients.....	6
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	7
Item 9 – Disciplinary Information	10
Item 10 – Other Financial Industry Activities and Affiliations	10
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	10
Item 12 – Brokerage Practices	11
Item 13 – Review of Accounts	11
Item 14 – Client Referrals and Other Compensation.....	12
Item 15 – Custody.....	12
Item 16 – Investment Discretion	12
Item 17 – Voting Client Securities.....	12
Item 18 – Financial Information	12
Item 19 – Requirements for State-Registered Advisers.....	13

Item 4 – Advisory Business

Fosun Equity Investment Management Ltd. (“Fosun”) provides advisory and management services to a single private equity fund, Pramerica-Fosun China Opportunity Fund, L.P. (the “Fund”), and may in the future provide those services to other similar investment funds (collectively, “Fosun funds”).

Fosun was originally formed in February of 2011. Fosun is wholly-owned by Fosun International Ltd., a company listed on the Hong Kong Stock Exchange (00656.HK).

Fosun provides investment advisory services solely to the Fund, and not to investors in the Fund. No investment advisory relationship exists between Fosun and any investors in the Fund. To the extent any investor in a Fosun fund desires any advice regarding its own investment decisions, it should engage its own financial, legal, tax, accounting and other advisors. Each investor and its own advisors are responsible for conducting their own analysis and due diligence to the full extent they deem necessary, and based on such independent analysis, each investor must make its own decisions regarding whether and when to invest in any Fosun fund.

Fosun provides advisory services to the Fund pursuant to an agreement entered into by Fosun and the Fund. This agreement incorporates by reference the restrictions on the investments that may be made by Fosun on behalf of the Fund as described in the limited partnership agreement of the Fund. Without prior approval of the majority in interest of limited partners of the Fund, Fosun, in its capacity as investment manager of the fund, may not:

- invest more than 10% of the Fund’s total commitments in any single portfolio company;
- invest more than 30% of the Fund’s total commitments in real estate assets;
- invest more than 25% of the Fund’s total commitments in portfolio investments included within any one Standard Industrial Classification Division (as established by the Occupational Safety & Health Administration of the U.S. Department of Labor);
- invest more than 15% of the Fund’s total commitments in publicly traded securities;
- make an investment in any other pooled investment vehicle, which has management fees and carried interest greater than that of the Fund;
- borrow money or provide guarantees; or
- invest in hostile transactions.

All assets of the Fund are managed by Fosun on a discretionary basis, subject only to the investment limitations described above or as otherwise set forth in the related management agreement and/or limited partnership agreement. As of December 31, 2011, Fosun’s total assets under management were approximately \$469,543,203 million. The total assets under management are attributable solely to the Fund and have been calculated by determining the current fair value of the Fund’s assets and the contractual amount of any uncalled commitments to the Fund.

Item 5 – Fees and Compensation

As more specifically set forth in the limited partnership agreement and related management agreement for the Fund, the limited partners of the Fund pay to Fosun an annual management fee, payable quarterly in advance. During the commitment period of the Fund, the annual management fee is 2% of the limited partners' aggregate capital commitments. After the earlier of the expiration of such commitment period or when 80% of aggregate commitments have been contributed by limited partners, the management fee percentage is reduced to 1.5% of the aggregate commitments used to fund the cost of portfolio investments that are held by the Fund.

Fosun Equity Investment Ltd., the general partner of the Fund and affiliate of Fosun, and is entitled to receive performance fees in the form of a carried interest on the profits of the Fund. See Item 6 below.

The management fee described above is generally non-negotiable as between Fosun and its client, the Fund. However, certain investors who in the future invest in a Fosun fund may be able to negotiate a reduction of such management fees prior to or concurrently with becoming an investor in a Fosun fund.

Management fees are generally paid pursuant to capital calls made quarterly on the limited partners of the Fund. However, if and to the extent the Fund has cash on hand as a result of dividends or interest income received from portfolio investments or proceeds from the disposition of a portfolio investment, Fosun and the general partner of the Fund generally have the discretion to pay management fees to Fosun from such cash on hand.

If the general partner of the Fund is then entitled to carried interest payments, those payments are made from time to time when cash distributions are otherwise made to the partners of the Fund.

The Fund bears all of the organizational and offering expenses (including travel, accounting, filing and other expenses, but excluding the legal expenses of each of the partners, which are borne by such partners, respectively) incurred in connection with the formation of the fund, its general partner and any other necessary related entities. The Fund will reimburse Fosun for such expenses to the extent that any such expenses are borne by Fosun directly on behalf of the Fund.

The Fund is also responsible for all other expenses attributable to its activities, whether incurred directly by the Fund or by its general partner or Fosun on its behalf, including but not limited to:

- the management fee;
- the fees and expenses relating to consummated portfolio investments, unconsummated investments, indebtedness (including interest thereon), guarantees and temporary investments, including the evaluation, acquisition, holding and disposition thereof, to the extent that such fees and expenses are not reimbursed by a portfolio company or other third person;
- premiums for insurance protecting the Fund and any indemnified persons from liabilities to third persons in connection with the Fund's investment and other activities;
- legal, custodial, auditing and accounting expenses, including expenses associated with the preparation of the Fund's financial statements, tax returns and Schedule K-1s and the representation of the Fund or the partners by the tax matters partner, including expenses paid or incurred in connection therewith;

- banking and consulting expenses;
- appraisal and valuation expenses;
- expenses related to organizing vehicles through or in which portfolio investments may be made;
- costs and expenses that are classified as extraordinary expenses under generally accepted accounting principles;
- except as otherwise provided in the Fund's partnership agreement, taxes and other governmental charges, fees and duties payable by the Fund;
- indemnifiable claims, demands, liabilities, costs, expenses, damages, losses, suits, proceedings and actions, whether judicial, administrative, investigative or otherwise, of whatever nature, known or unknown, liquidated or unliquidated;
- costs of reporting to the partners and of each semi-annual meeting (including, without limitation, expenses of the limited partners incurred in connection therewith or in the attendance thereof)
- costs of winding up and liquidating the Fund; and
- all annual registration fees and registered office fees and expenses; but not including organizational expenses

Neither Fosun nor any of its personnel receive compensation for the purchase or sale of securities or other investment products by the Fund. Fosun generally causes the Fund to purchase securities through private placement transactions, without the assistance of a broker or dealer and without the payment of a brokerage commission or other transaction costs. Item 12 contains further information on the factors that Fosun considers in the event that a broker-dealer is used for client transactions.

Item 6 – Performance-Based Fees and Side-By-Side Management

Fosun Equity Investment Ltd., the general partner of the Fund and an affiliate of Fosun, is entitled to receive a performance fee in the form of a carried interest equal to 20% of the Fund's profits, subject to satisfaction of an 8% preferred return to the Fund's limited partners. The performance fee includes a catch-up provision for the 8% preferred return.

Item 7 – Types of Clients

Fosun currently provides advisory and management services solely to the Fund, and in the future may provide advisory and management services to other private funds. Investment in Fosun funds will generally only be available to institutional investors who meet suitability requirements. Fosun funds will generally have a specified minimum investment amount as set forth in their offering materials, disclosure documents and/or governing documents. This will be subject to discretion, on the part of Fosun or the relevant general partner, to permit investments of a smaller amount generally or with respect to any investor.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis.

In providing advisory services to the Fosun funds, Fosun generally makes investments in Chinese and international companies across a range of industries and sub-sectors that through Fosun's active financial and operational involvement can disproportionately benefit from China's economic momentum. For firms located in developed countries, they are characteristically ones that occupy leading positions in their home markets and that have potential to be market leaders in China. Target companies based in China characteristically have a proven product or service whose domestic or international expansion has potential to be substantially accelerated. Fosun's strategy is focused on investment themes and trends that coincide with three principal drivers of Chinese economic development: increased consumer spending, rising financial sophistication, and industrial upgrading. Investments typically range from \$30 million to \$200 million in companies across a diversified range of industries and sub-sectors.

Investment Strategies.

Fosun's investment strategy has been to hold portfolio companies longer-term and re-invest proceeds to grow portfolio companies. Generally following each investment, Fosun works with new management to grow and re-position the China portion of the portfolio companies' businesses. Fosun then seeks to list the company's shares on a public stock market exchange or to sell the businesses to either strategic acquirers or other institutional investors at a market or premium multiple when the businesses have grown and/or the industries return to favor. Alternatively, Fosun may seek to recapitalize the businesses in order to return capital to investors in the Fosun funds prior to a sale. In each transaction, Fosun expects existing, new or augmented management to have a meaningful amount of capital invested in the business, in order to align managements' interests with that of Fosun.

Risk of Loss.

General Investment Risks. Investing in securities involves risk of loss that clients should be prepared to bear. Fosun in no way guarantees performance or results. The return of capital and the realization of gains in the private equity portfolio of a Fosun fund will generally occur only upon the partial or complete disposition of an investment by the fund. While an investment may be sold at any time, it is not generally expected that this will occur for a number of years after an initial investment has been made. There can be no assurance that there will be a current return on investments made by a Fosun fund. General investment risks include:

- Nature of investment in securities
- General economic conditions
- Recent developments and fluctuations in the financial markets

Management, Prior Experience & Past Performance Risk. Investors in a Fosun fund take many considerations into account when choosing to invest including the fund's management, as well as that management's past performance and experience. While Fosun management has a strong track record of high returns on past investment, a fund's operating history is not indicative of future success. Future performance is dependent on many factors including:

- Reliance on portfolio company management
- Reliance on underlying projections
- Performance allocations which incentivize investment decisions

- Dependence on managers and key personnel

Structure and Operation of the Fund. Fosun funds provide investors with investment opportunities managed by professional investment advisers. Investors typically participate in investment funds as limited partners. The structure and operation of an investment fund involves certain risks to its limited partners including:

- No right to control the Fund's operations
- Indemnification provisions covering the general partner and manager limit investor recourse
- Clawback provisions to recall distributions to limited partners
- Limitations on limited liability of limited partners
- Restrictions on transfer and withdrawal
- Involuntary withdrawal and liquidation of interest
- Default or excuse of other limited partners
- Dilution from subsequent closings
- Side letter agreements between the Fund and other limited partners
- Risks in effecting operating improvements in portfolio companies
- Bridge financings to portfolio companies
- Recycling and reinvestment of proceeds distributable to limited partners
- Use of alternative investment vehicles
- Recourse to all assets for satisfaction of Fund liabilities

Investment Strategy Risk. The activity of identifying, completing and realizing private equity investments is highly competitive and involves a high degree of uncertainty. Fosun competes for investments with other private equity investment vehicles, as well as individuals, financial institutions and other institutional investors. Further, over the past several years, an increasing number of private equity funds have been formed (and many such existing funds have grown in size and have sizable undrawn commitments). Additional funds with similar investment objectives may exist or be formed in the future by other unrelated parties. There can be no assurance that Fosun will be able to identify and complete investments in portfolio companies that satisfy the rate of return objectives of a Fosun fund, or realize the values of such investments, or that it will be able to fully invest its committed capital. Additionally, because a Fosun fund may only make a limited number of investments and since the fund's investments generally will involve a high degree of risk, poor performance by a few investments could severely affect total returns. Investment strategy risks include:

- Competitive nature of the Fund's business
- Concentration of investments
- Unspecified use of proceeds
- Illiquid long-term investments and investments longer than term
- Use of leverage
- Expedited transactions to capture investment opportunities
- Investments in troubled companies
- Minority control positions
- Risk arising from board participation on portfolio companies
- Intermediary risks from use of local brokers and banks
- Hedging transactions
- Follow-on investments
- Risks upon disposition of investments
- Difficulty in valuing Fund's investments

- Limited due diligence investments

Risk Associated with Investing in the PRC. Investing in the PRC involves certain risks not typically associated with investments in other countries or more developed markets. While Fosun seeks to mitigate these risks relative to the potential for gain, such risks cannot be eliminated entirely, and may in any case be beyond the control of Fosun. These risks, may increase expenses of a Fosun fund, adversely affect the value of a fund's investments and returns, and adversely impact a fund's investment program and strategy. Risks associated with investing in the PRC include:

- Economic factors
- Political and social factors
- State involvement in the Chinese economy
- Risks involved with the Chinese legal system
- Investment restrictions
- Foreign currency considerations
- Foreign exchange controls
- Accounting and disclosure standards
- Less developed securities markets and exit strategies
- Underdeveloped bankruptcy laws
- Risk relating to misappropriation of assets
- Risks relating to taxation
- Risks relating to legislative or regulatory changes

Regulatory and Compliance Risk. Investment in private equity funds involves certain risks that differ from investment in more heavily regulated equities that can be traded in the general public. Regulatory and compliance risk associated with investment in private equity funds include:

- Fund acquisition of material non-public information of portfolio companies may restrict future transactions
- Investor restrictions in fund participation
- Absence of regulatory oversight over the Fund
- Tax risks
- Disclosure of identity of investors
- Money laundering verification process and reporting

Conflicts of Interest Risk. Private equity funds are often subscribed to by more than one investor. Investors may have differing investment objectives. While Fosun attempts to make investment decisions that provide the most benefit to the Fund in general, individual investors face certain risks including:

- Conflicting investment, tax, and other interests of a diverse limited partner group
- Other obligations of the Fund and the Investment Team
- Lack of separate representation
- Allocation and disposition of investment opportunities among related Fosun funds

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to an evaluation of Fosun or the integrity of its management. Fosun has no history of any disciplinary action.

Item 10 – Other Financial Industry Activities and Affiliations

Registered investment advisors are required to disclose any relationship or arrangement with certain industries or industry professionals that may be material to their advisory business or to their clients. Fosun has no such relationships to disclose.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As required by the Investment Advisers Act, Fosun has adopted a Code of Ethics. The Code of Ethics is set forth in Fosun's Compliance Manual, and includes provisions relating to record-keeping and reporting requirements, prohibited transactions (including insider trading), pay-to-play transactions, disclosure requirements, confidentiality, and personal securities trading procedures, among other things. All supervised persons at Fosun who have access to nonpublic information regarding any client's purchase or sale of securities or who is involved in making securities recommendations to clients, or has access to such recommendations, must acknowledge the terms of the Code of Ethics annually, or when and as amended, by signing a Certificate of Compliance. Fosun's clients or prospective clients, and investors or prospective investors in the Fosun funds, may request a copy of the firm's Code of Ethics by contacting us at 011-86-6332-5063 in Shanghai, PRC, or at 1-646-490-9831 in New York, NY.

Fosun anticipates that, in appropriate circumstances, consistent with the investment objectives of a Fosun fund, it may cause a Fosun fund to purchase or sell securities in which Fosun, its affiliates and/or other clients, directly or indirectly, have a position or interest. Fosun's employees and other associated persons are required to follow Fosun's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Fosun and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for the Fosun funds. Fosun recognizes its duty to place the interests of clients first and foremost. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Fosun will not interfere with (i) making decisions in the best interest of the Fosun funds and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code of Ethics, all Fosun employees are required to provide a list of all personal/related accounts to the firm, as well as transaction reports and quarterly account statements so that employee trading may be continually monitored in order to prevent conflicts of interest between Fosun and the Fosun funds. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as the Fosun funds, there is a possibility that employees might benefit from market activity by a Fosun fund in a security held by an employee.

Fosun's general policy requires each employee to place the interests of the Fosun funds above his or her own. Fosun's Code of Ethics contains an Individual Conflict of Interest policy which prohibits employees from purchasing or selling stock for personal accounts immediately before a Fosun fund's planned purchase or sale of which such employee has knowledge.

Item 12 – Brokerage Practices

With respect to the portfolio companies in which Fosun funds invest, the securities of such portfolio companies are generally purchased through private placement transactions, without the assistance of a broker or dealer and without the payment of a brokerage commission. If a broker or dealer is to be used, Fosun has discretion to determine, without the consent of the Fosun funds or their limited partners, the broker or dealer to be used and the commission rates to be paid. Fosun endeavors in good faith to obtain the best execution of brokerage transactions for the Fosun funds and selects brokers and dealers through which to effect transactions on behalf of the Fosun funds on the basis of various factors. Best price, giving effect to commissions and commission equivalents, if any, and other transaction costs will normally be important factors in this decision, but the selection may also take into account the quality of brokerage services, including such factors as execution capability, willingness to commit capital, creditworthiness and financial stability, financial responsibility, responsiveness and clearance and settlement capability. Accordingly, where a broker or dealer is used, transactions will not always be executed at the best available price or commission.

Item 13 – Review of Accounts

Fosun's Investment Committee continuously reviews and evaluates the investment plans and strategies of the Fund. Fosun reconciles the Fund's accounts (and those of its investors) every time a capital call or distribution is made by the Fund.

Investors in the Fund receive quarterly reports within 45 days after the end of each of the first three fiscal quarters of the Fund and an annual report within 90 days after the end of the fiscal year of the Fund, which consist of:

- A statement of the assets and liabilities of the Fund;
- A statement of the net profits and losses of the Fund; and
- Each limited partner's closing capital account balance.

With respect to quarterly reports, Fosun endeavors to also include descriptive investment information for each portfolio company of the Fund, including material changes in financial condition or results of operations, as well as a description of the facts relating to any settlement of claims for which indemnification has been provided and notice of any partner withdrawals or defaults.

With respect to annual reports, Fosun also provides a notice setting forth all directors' fees, transaction fees, investment banking fees, break-up fees, advisory fees, monitoring fees or other similar fees received by Fosun, the general partner or any of their respective affiliates net of any unreimbursed expenses incurred by Fosun, the general partner or any of their respective affiliates in connection with the consummation, holding or disposition of a portfolio investment or the termination of an unconsummated investment.

The annual financial statements for the Fund are audited by an internationally-recognized independent public accounting firm selected by the general partner and approved by a majority in interest of limited partners of the Fund.

Item 14 – Client Referrals and Other Compensation

Fosun has not entered into distribution and/or placement agent arrangements with respect to the Fund, but may do so in the future in connection with other Fosun funds. Any third-party solicitors engaged in the U.S. will be registered as broker-dealers with the SEC. Any third-party solicitors engaged outside the U.S. may be registered with a non-U.S. regulatory body to the extent such registration is required in the applicable non-U.S. jurisdiction.

Fosun does not receive economic benefits from non-clients for providing investment advice or other advisory services to its clients. As noted above, Fosun, the general partner and their respective affiliates may receive directors' fees, transaction fees, investment banking fees, break-up fees, advisory fees, monitoring fees or other similar fees for services provided to the Fund's portfolio companies, but 100% of any such fees will be shared with the Fund through reductions or off-sets against management fees that would otherwise be applicable as described in the governing documents of the Fund.

Item 15 – Custody

Fosun generally has custody of the assets of the Fund, including stock certificates and other instruments evidencing equity ownership in underlying portfolio companies. As noted above, investors in the Fund receive annual audited financial statements from the Fund's auditor. To the extent assets of the Fund consist of publicly traded securities or cash, Fosun maintains custody of such assets through the use of qualified custodians that are not related to Fosun. The Fund, which is Fosun's only client, receives account statements directly from the qualified custodians. Fosun then provides written reports to the investors in the Fund on a periodic basis. See Item 13 above.

Item 16 – Investment Discretion

All assets of the Fund are managed by Fosun on a discretionary basis, subject only to the investment limitations described above or as otherwise set forth in the related management agreement and/or limited partnership agreement. See Item 4 above.

Item 17 – Voting Client Securities

Fosun does not vote the securities held by the Fund. The general partner of the Fund, which is an affiliate of Fosun, votes the securities held by the Fund. Fosun Equity Investment Ltd. is the general partner of the Fund.

Item 18 – Financial Information

Fosun requires that management fees be paid quarterly in advance. See Item 5 above for management fee information. Fosun is not aware of any financial condition that is reasonably likely to impact its ability to meet its contractual commitment to the Fund (its client), and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

This Item is not applicable to Fosun since it is not a state-registered adviser.