

YY Inc.
Form SC 13G/A
February 10, 2017

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. 2)***

YY Inc.

(Name of Issuer)

American Depositary Shares, evidenced by American Depositary

Receipts, each representing 20 Class A common shares, par value \$0.00001 per share

(Title of Class of Securities)

98426T106**

(CUSIP Number)

December 31, 2016

(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.

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** This CUSIP applies to the American Depositary Shares, evidenced by American Depositary Receipts, each representing 20 Class A common shares of YY Inc.

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. 98426T106

| | | | |
|--|--|--------------------------|----------------|
| 1 | Names of Reporting Persons Fosun International Limited | | |
| 2 | Check the Appropriate Box if a Member of a Group* (See Instructions) | | |
| | (a) | x | |
| | (b) | o | |
| 3 | SEC Use Only | | |
| 4 | Citizenship or Place of Organization Hong Kong | | |
| | 5 | Sole Voting Power | 0 |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 6 | Shared Voting Power | 59,633,800 (1) |
| | 7 | Sole Dispositive Power | 0 |
| | 8 | Shared Dispositive Power | 59,633,800 (1) |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 59,633,800 (1) | | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares* o | | |
| 11 | Percent of Class Represented by Amount in Row 9 7.8% (2) | | |
| 12 | Type of Reporting Person (See Instructions) CO | | |

(1) Number of shares is number of Class A common shares, par value \$0.00001 per share (Class A Common Shares), of YY Inc. (the Issuer). Fosun International Limited holds 2,981,690 American Depositary Shares (ADSs), consisting of 2,212,045 ADSs and 769,645 ADSs that are issuable within 60 days of the date of this Schedule 13G upon conversion of convertible notes (the Convertible Notes). Each ADS represents 20 Class A Common Shares.

(2) This percentage is calculated based on 747,719,608 Class A Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer s Form 6-K filed with the Securities and Exchange Commission on November 22, 2016, assuming the conversion of the Convertible Notes and excluding the 359,557,976 Class B common shares, par value \$0.00001 per share (Class B Common Shares), of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer s Form 6-K filed with the Securities and Exchange Commission on November 22, 2016.

Schedule 13G

CUSIP No. 98426T106

| | | | |
|--|--|---|--|
| 1 | Names of Reporting Persons Fidelidade—Companhia de Seguros, S.A. | | |
| 2 | Check the Appropriate Box if a Member of a Group* (See Instructions) | | |
| | (a) | x | |
| | (b) | o | |
| 3 | SEC Use Only | | |
| 4 | Citizenship or Place of Organization Portugal | | |
| | 5 | | Sole Voting Power 0 |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 6 | | Shared Voting Power 55,533,800 (1) |
| | 7 | | Sole Dispositive Power 0 |
| | 8 | | Shared Dispositive Power 55,533,800 (1) |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 55,533,800 (1) | | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares* o | | |
| 11 | Percent of Class Represented by Amount in Row 9 7.3% (2) | | |
| 12 | Type of Reporting Person (See Instructions) IC | | |

(1) Number of shares is number of Class A Common Shares of the Issuer. Fidelidade—Companhia de Seguros, S.A. holds 2,776,690 ADSs, consisting of 2,007,045 ADSs and 769,645 ADSs that are issuable within 60 days of the date of this Schedule 13G upon conversion of the Convertible Notes. Each ADS represents 20 Class A Common Shares.

(2) This percentage is calculated based on 747,719,608 Class A Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on November 22, 2016, assuming the conversion of the Convertible Notes and excluding the 359,557,976 Class B Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on November 22, 2016.

Schedule 13G

CUSIP No. 98426T106

| | | |
|--|---|---|
| 1 | Names of Reporting Persons Century Surety Company | |
| 2 | Check the Appropriate Box if a Member of a Group* (See Instructions) (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o | |
| 3 | SEC Use Only | |
| 4 | Citizenship or Place of Organization U.S. | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 0 |
| | 6 | Shared Voting Power 660,000 (1) |
| | 7 | Sole Dispositive Power 0 |
| | 8 | Shared Dispositive Power 660,000 (1) |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 660,000 (1) | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares* <input type="checkbox"/> o | |
| 11 | Percent of Class Represented by Amount in Row 9 0.1% (2) | |
| 12 | Type of Reporting Person (See Instructions) IC | |

(1) Number of shares is number of Class A Common Shares of the Issuer. Century Surety Company holds 33,000 ADSs. Each ADS represents 20 Class A Common Shares.

(2) This percentage is calculated based on 747,719,608 Class A Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on November 22, 2016, assuming the conversion of the Convertible Notes and excluding the 359,557,976 Class B Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on November 22, 2016.

Schedule 13G

CUSIP No. 98426T106

| | | |
|----|--|---------------|
| 1 | Names of Reporting Persons Peak Reinsurance Company Limited | |
| 2 | Check the Appropriate Box if a Member of a Group* (See Instructions) | |
| | (a) <input checked="" type="checkbox"/> | x |
| | (b) <input type="checkbox"/> | o |
| 3 | SEC Use Only | |
| 4 | Citizenship or Place of Organization Hong Kong | |
| 5 | Sole Voting Power | 0 |
| 6 | Shared Voting Power | 3,440,000 (1) |
| 7 | Sole Dispositive Power | 0 |
| 8 | Shared Dispositive Power | 3,440,000 (1) |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 3,440,000 (1) | |
| 10 | Check if the Aggregate Amount in Row (9) Excludes Certain Shares* <input type="checkbox"/> | o |
| 11 | Percent of Class Represented by Amount in Row 9 0.5% (2) | |
| 12 | Type of Reporting Person (See Instructions) IC | |

(1) Number of shares is number of Class A Common Shares of the Issuer. Peak Reinsurance Company Limited holds 172,000 ADSs. Each ADS represents 20 Class A Common Shares.

(2) This percentage is calculated based on 747,719,608 Class A Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on November 22, 2016, assuming the conversion of the Convertible Notes and excluding the 359,557,976 Class B Common Shares of the Issuer reported as issued and outstanding as of September 30, 2016 in the Issuer's Form 6-K filed with the Securities and Exchange Commission on November 22, 2016.

Item 1.

- (a) Name of Issuer:
YY Inc.
- (b) Address of Issuer's Principal Executive Offices:
Building B-1, North Block of Wanda Plaza

No. 79 Wanbo Er Road, Nancun Town

Panyu District, Guangzhou 511442

People's Republic of China

Item 2.

- (a) 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), Fidelidade—Companhia de Seguros, S.A. (Fidelidade), a company organized under the laws of Portugal, Century Surety Company, a corporation incorporated under the laws of Ohio, U.S. (Century Surety), and Peak Reinsurance Company Limited (“Peak Reinsurance” and, together with Fosun International, Fidelidade and Century Surety, the “Reporting Persons”), a company organized under the laws of Hong Kong.

Each of Fidelidade and Peak Reinsurance is a majority-owned subsidiary of Fosun International. Century Surety is a wholly-owned subsidiary of Fosun International.

- (b) 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 Fidelidade is Largo do Calhariz, 30, Lisbon, Portugal. The address of the principal business office for Century Surety is 550 Polaris Parkway Westerville, OH 43082, U.S. The address of the principal business office for Peak Reinsurance is Room 2107-11, ICBC Tower, 3 Garden Road, Central, Hong Kong.
- (c) Citizenship:
See Item 2(a).
- (d) Title of Class of Securities:
Class A Common Shares, par value \$0.00001 per share (Class A Common Shares), of Issuer
- (e) CUSIP Number:
98426T106

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)

- (e) o Investment company registered under section 8 of the Investment Company Act of 1940.
- (f) o An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).
- (g) o An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F).
- (h) o A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).
- (i) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (j) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act.
- (k) o 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 § 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 Common Shares that are beneficially owned by each Reporting Person as of December 31, 2016.

(b) See Item 11 of the cover pages to this Schedule 13G for the percentage of Class A Common Shares that are beneficially owned by each Reporting Person as of December 31, 2016.

(c) See Items 5 through 8 of the cover pages to this Schedule 13G for the number of Class A Common Shares that are beneficially owned by each Reporting Person as of December 31, 2016 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.

Not applicable.

Ownership of More than Five Percent on Behalf of Another Person.

Item 7.

Not applicable.

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

Item 8.

See Item 2.

Identification and Classification of Members of the Group.

Item 9.

Not applicable.

Notice of Dissolution of Group.

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: February 10, 2017

FOSUN INTERNATIONAL LIMITED

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

FIDELIDADE—COMPANHIA DE SEGUROS, S.A.

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

CENTURY SURETY COMPANY

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

PEAK REINSURANCE COMPANY LIMITED

By: /s/ Wang Qunbin
Wang Qunbin
Director

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Joint Filing Agreement, dated February 10, 2017, by and among Fosun International Limited, Fidelidade—Companhia de Seguros, S.A., Century Surety Company and Peak Reinsurance Company Limited (incorporated by reference to Exhibit 99.1 to that 13G Amendment No. 1 filed on February 4, 2016 by the Reporting Persons with the Securities and Exchange Commission). |