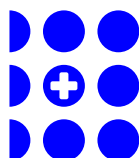


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



康宁

Wenzhou Kangning Hospital Co., Ltd.

溫州康寧醫院股份有限公司

(a joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2120)

**DISCLOSEABLE TRANSACTION – ACQUISITION OF EQUITY
INTEREST IN AND CREDITOR’S RIGHTS RELATING TO THE
TARGET COMPANY**

本公司（「**Company**」）於2016年12月22日（「**Announcement**」）

（「**Board**」）於2016年12月2日，與（「**Agreement**」）及（「**Vendor**」）（溫州國大投資有限公司，（「**Target Company**」）（溫州國大投資有限公司，（「**Transaction**」）。

BACKGROUND

22, 2016, () W ()
Framework Agreement–) W ()
 * (溫州 科大學精神 學學院) () **Psychiatry School**–) M ()
 * (溫州國大信息科技有限公 司, **Wenzhou Guoda**–) 51%
 () **Equity Interest**–) W ()
 () **Public Bidding**–) W () 20, 2016. M

Creditor's Rights—

THE AGREEMENT

Page 1 of 10
Date: June 2, 2016

Figure 1. (a) Schematic diagram of the experimental setup. (b) Schematic diagram of the experimental setup.

(ii) $\mathcal{M} \in \mathcal{M}_\infty$ is a $\mathcal{M}_\infty$ -module.

()

Z **A** **M**

1. 在 2019 年 12 月 31 日，本公司在 PRC 境内拥有 1 家全资子公司（China-）和 1 家控股子公司（W）。

* For identification purposes only

22, 2016
 2016 16 (浙財資產 2016 16號)
 (浙江省財政廳),
 17,472,400 20,074,849 (w
),
 38,084,234 (17,492,400
 20,591,834
) (Consideration-).

,
 ,
 .

REASONS FOR AND BENEFITS OF THE TRANSACTION

.
 (R&D-)
 ()
 51%, w
 .
 .

(Further Agreement-)
 ()
 .

(Directors-)
 .
 .

IMPLICATIONS UNDER THE LISTING RULES

According to the Listing Rules, if the Issuer's net assets after the transaction are less than 5% of the Issuer's net assets before the transaction, the transaction will be regarded as a "substantial asset disposal" under the Listing Rules. The Issuer's net assets before the transaction are RMB14,000,000. The Issuer's net assets after the transaction are RMB14,000,000. The Issuer's net assets after the transaction are less than 5% of the Issuer's net assets before the transaction. Therefore, the transaction is not a "substantial asset disposal" under the Listing Rules.

GENERAL INFORMATION

Wenzhou Medical University

Wenzhou Medical University is a public university located in Wenzhou, Zhejiang Province, China. It is a member of the Ministry of Education of the People's Republic of China. The university has a long history and a strong academic background. It is a leading university in the field of medicine in Zhejiang Province.

The Vendor

The Vendor is Wenzhou Medical University. It is a public university located in Wenzhou, Zhejiang Province, China. It is a member of the Ministry of Education of the People's Republic of China. The university has a long history and a strong academic background. It is a leading university in the field of medicine in Zhejiang Province.

The Target Company

The Target Company is Wenzhou Medical University. It is a public university located in Wenzhou, Zhejiang Province, China. It is a member of the Ministry of Education of the People's Republic of China. The university has a long history and a strong academic background. It is a leading university in the field of medicine in Zhejiang Province.

The Target Company's net assets as at 31, 2015 are RMB14,000,000. The Target Company's net assets as at 31, 2014 are RMB14,000,000. The Target Company's net assets as at 31, 2015 are less than 5% of the Target Company's net assets as at 31, 2014. Therefore, the transaction is not a "substantial asset disposal" under the Listing Rules.

		For the year ended December 31	
		2014	2015
		RMB	RMB
Net assets	(...)	(5,616,827.80)	(5,616,827.80)
Net assets	(...)	(4,835,148.09)	(4,835,148.09)

Wenzhou Kangning Hospital Co., Ltd. (the "Company") is a public company listed on the Main Board of the Hong Kong Stock Exchange (the "Listing Rules"). The Company is a subsidiary of Wenzhou Kangning Hospital Co., Ltd. (the "Parent Company").

The Group

The Board wishes to emphasize that the Further Agreement is subject to further negotiation between the relevant parties. Transactions underlying the Further Agreement, if materialized, may or may not constitute a notifiable transaction and/or connected transaction of the Company pursuant to the Listing Rules. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company. Further announcement in respect of the Further Agreement will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

2, 2016

As of the date of this announcement, the executive Directors are Mr. GUAN Weili, Ms. WANG Lianyue and Ms. WANG Hongyue; the non-executive Directors are Mr. YANG Yang and Ms. HE Xin; and the independent non-executive Directors are Mr. CHONG Yat Keung, Mr. HUANG Zhi and Mr. WONG Raymond Fook Lam.