

Hong Kong Exchanges and
for the contents of this an
disclaim any liability whatso
contents of this announcement

AC

This is a voluntary announcement
股份有限公司) (the “Company

ACQUISITION

The board of directors of the Com
Management (Group) Co., Ltd (C
of the Company, recently won the
land (the “Land”) located in Yang
Zhejiang Province, the People's Rep
event held by the Longquan City Nat
局), at a consideration of RMB25.60

The Land is located in Longquan City
square meters and the plot ratio is 0.5 to
period of 50 years.

REASONS FOR AND BENEFIT OF THE

The Company intends to use the Land to build
and mental health and geriatric healthcare, p
medical center in the southwest region of Zhejiang
Phase I and 1,000 beds in the end, which will be
specialty services to patients in Longquan City and

Longquan City is a county-level city under the jurisdiction
local mental healthcare and geriatric healthcare resources
unevenly distributed even with a rapid growth of the local
it difficult to meet the medical needs of the general public,
of the industry market. The Project, after put into operation,
health and geriatric healthcare services capabilities in Longquan
and benefit the Company in further expanding the market coverage
and geriatric healthcare sector in the southwest region of Zhejiang Pro
the first mental health service system in Zhejiang Pro

The directors of the Company are of the view that the Acquisition and the Project are in line with the Company's long-term development objectives and strategies, and are in the interests of the Company and its shareholders as a whole.

IMPLICATION OF THE LISTING RULES

As the applicable percentage (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Acquisition does not exceed 5%, the Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

Further announcement(s) in relation to the matters referred to above will be made by the Company as and when required in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended from 9:00 a.m. on April 1, 2022. Trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to rationally deal with information that is not officially released by the Company, and should exercise caution when dealing in the shares of the Company.

By order of the Board
Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

Zhejiang, the PRC
February 1, 2023

As of the date of this announcement, the Company's executive directors are Mr. GUAN Weili and Ms. WANG Lianyue; the non-executive directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive directors are Mr. ZHAO Xudong, Ms. ZHONG Wentang and Mr. LIU Ning.