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Wenzhou Kangning Hospital Co., Ltd.

溫州康寧醫院股份有限公司

(a public company incorporated in the People's Republic of China)
(SECC Code: 2120)

VOLUNTARY ANNOUNCEMENT FRAMEWORK AGREEMENT WITH YIWU MUNICIPAL GOVERNMENT

The Board of Directors of the Company (the "Board") has, on 12 October 2016, approved the Framework Agreement (the "Framework Agreement") entered into between the Company and the Yiwu Municipal Government (the "Yiwu Municipal Government") for the management of the Psychiatric Health Center (the "Psychiatric Health Center") in Yiwu, Zhejiang Province, People's Republic of China (the "Psychiatric Health Center"). The Framework Agreement is a voluntary announcement of the Company's management of the Psychiatric Health Center.

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* For identification purposes only

DETAILS OF THE FRAMEWORK AGREEMENT

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REASONS FOR AND BENEFITS OF THE FRAMEWORK AGREEMENT

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The Board wishes to emphasize that as of the date of this announcement, the Management Company has not been established and the proposed transactions in the Framework Agreement may or may not proceed. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.

Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

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, 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. Got Chong Key Clevin.