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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**」）向香港證券交易所（「**SEHK**」）披露有關本公司（「**Company**」）收購溫州康寧醫院股份有限公司（「**Target Company**」）51%股權的披露可交易（「**Transaction**」）的資料。該項披露可交易（「**Transaction**」）的資料是根據本公司（「**Company**」）於2016年12月2日（「**Board**」）通過的決議案（「**Agreement**」）而作出的。該項披露可交易（「**Transaction**」）的資料是根據本公司（「**Company**」）與溫州康寧醫院股份有限公司（「**Target Company**」）的資產經營者（「**Vendor**」）（溫州科大學）及溫州國大投資有限公司（「**Target Company**」）（溫州科大學）訂立的協議（「**Agreement**」）而作出的。該項披露可交易（「**Transaction**」）的資料是根據本公司（「**Company**」）與溫州康寧醫院股份有限公司（「**Target Company**」）的資產經營者（「**Vendor**」）（溫州科大學）及溫州國大投資有限公司（「**Target Company**」）（溫州科大學）訂立的協議（「**Agreement**」）而作出的。該項披露可交易（「**Transaction**」）的資料是根據本公司（「**Company**」）與溫州康寧醫院股份有限公司（「**Target Company**」）的資產經營者（「**Vendor**」）（溫州科大學）及溫州國大投資有限公司（「**Target Company**」）（溫州科大學）訂立的協議（「**Agreement**」）而作出的。

* For identification purposes only

BACKGROUND

On July 22, 2016, the Company entered into a **Framework Agreement** with **Wenzhou Guoda Information Technology Co., Ltd.** (温州國大信息科技有限公司, **Wenzhou Guoda**) and **Wenzhou University School of Psychiatry** (温州医科大学精神病学学院, **Psychiatry School**), pursuant to which the Company has acquired an **Equity Interest** of 51% in Wenzhou Guoda through **Public Bidding** on July 20, 2016.

As a result of the above, the Company is now a **Public Company** and is subject to the **Creditor's Rights** of the Company.

THE AGREEMENT

The Company entered into an **Agreement** with Wenzhou Guoda on July 2, 2016, pursuant to which the Company has acquired an **Equity Interest** of 51% in Wenzhou Guoda through **Public Bidding** on July 20, 2016.

Notwithstanding to the above, the Company is now a **Public Company** and is subject to the **Creditor's Rights** of the Company.

The Company is a **Public Company** and is subject to the **Creditor's Rights** of the Company in the **PRC-China**.

* For identification purposes only

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

REASONS FOR AND BENEFITS OF THE TRANSACTION

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

(Further Agreement-)
 ()

(Directors-)
 ()

IMPLICATIONS UNDER THE LISTING RULES

As a result of the proposed transaction, the Company's shareholding structure will be as follows:

Shareholder	Shareholding Percentage
Hong Kong Exchanges and Clearing Limited	5%
Wenzhou Medical University	25%
Other Shareholders	70%

The Company is a public company listed on the Main Board of the Stock Exchange of Hong Kong. The Company is subject to the Listing Rules of the Stock Exchange of Hong Kong.

GENERAL INFORMATION

Wenzhou Medical University

Wenzhou Medical University is a public university established in 1956. It is one of the top universities in Zhejiang Province, China. The university has a long history and a strong academic background. It is a member of the Association of Universities and Colleges in Zhejiang Province.

The Vendor

The Vendor is a private company established in 2008. It is a subsidiary of Wenzhou Medical University. The Vendor is engaged in the business of providing medical services.

The Target Company

The Target Company is a private company established in 2008. It is a subsidiary of Wenzhou Medical University. The Target Company is engaged in the business of providing medical services. The Target Company is a public company listed on the Main Board of the Stock Exchange of Hong Kong.

The Target Company's financial performance for the year ended 31, 2015 is as follows:

Item	2015	2014
Revenue	10.6	11.7
Profit	10.6	11.7

For the year ended
December 31

2014	2015
RMB	RMB

Net Profit	(5,616,827.80)	(5,616,827.80)
Net Profit	(4,835,148.09)	(4,835,148.09)

