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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

(**Company**) 22, 2016 (**Announcement**).

(**Board**) 2, 2016, (**Agreement**) * (溫州醫科大學資產經營有限公司, **Vendor**) * (溫州醫科大學) () 51% * (溫州國大投資有限公司, **Target Company**) () (**Transaction**).

* *For identification purposes only*

BACKGROUND

22, 2016, (i) (
"Framework Agreement") *(溫州醫科大學精神醫學學院) ("Psychiatry School") (ii) *(溫州國大信息科技有限公司, "Wenzhou Guoda") 51% ("Equity Interest") ("Public Bidding"). 20, 2016.

A , . A , , , ("Creditor's Rights").

THE AGREEMENT

D : 2, 2016

: (i)

(ii)

(iii)

: A , .

: A A , ("PRC China") ( ) A A .

* *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 ( ),

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

A … 14 … (Listing Rules) … 5% … 25%. … 14 … 14 …

GENERAL INFORMATION

Wenzhou Medical University

… & …

The Vendor

…

The Target Company

… 51% … 49% …

… 31, 2015 … -10.6 …

… 31, 2014 … 2015 … :

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

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.