

If you are in any doubt

If you have sold or transferred

Wenzhou Kangning Hospital Co., Ltd.,

H K E C L



康宁

Wenzhou Kangning Hospital Co., Ltd.

溫州康寧醫院股份有限公司

(a j i c k i i e d i a b i i c a i c a e d i h e P e e ' R e b i c f C h i a)

(Stock Code: 2120)

**FINANCIAL REPORT FOR THE YEAR 2015 (INCLUDING THE AUDITED
FINANCIAL STATEMENTS)**

PROPOSED FINAL DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2015

PROPOSED FINANCIAL BUDGET FOR THE YEAR 2016

**PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR AND
INTERNATIONAL AUDITOR OF THE COMPANY FOR THE YEAR 2016 AND
AUTHORIZATION TO THE BOARD TO FIX THEIR REMUNERATION
FOR THE YEAR 2016**

**PROPOSED APPOINTMENT OF MR. GOT CHONG KEY CLEVIN
AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

**PROPOSED PLAN TO ADJUST THE REMUNERATION OF CERTAIN DIRECTORS
AND CERTAIN SENIOR MANAGEMENT MEMBERS OF THE COMPANY**

REPORT OF THE BOARD FOR THE YEAR 2015

REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2015

PROPOSED AMENDMENTS TO THE ARTICLES

GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND/OR H SHARES

**REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS
FOR THE YEAR 2015**

**NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2015
AND CLOSURE OF REGISTER OF MEMBERS**

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April 29, 2016

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings.

AGM_2015_14, 2016

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 (C. : 2120)

$$D_{\mu} \psi = \partial_{\mu} \psi - i g A_{\mu} \psi \quad f = C_{\mu} \psi$$

D. 根据《建设工程工程量清单计价规范》(GB50500-2013)的规定, 措施项目费分为可计量措施项目和不可计量措施项目。可计量措施项目是指可以按工程量的多少进行计量的措施项目, 如模板工程、脚手架工程、垂直运输等。不可计量措施项目是指不能按工程量的多少进行计量的措施项目, 如安全文明施工费、夜间施工增加费、二次搬运费等。在编制措施项目清单时, 应根据工程的具体情况, 合理确定措施项目的名称、数量、单价和总价。

$$D_{\mu} \psi = \partial_{\mu} \psi - i g A_{\mu} \psi, \quad D_{\mu} \bar{\psi} = \partial_{\mu} \bar{\psi} + i g \bar{\psi} A_{\mu}$$

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$$H = \frac{1}{2} \left(\frac{1}{\mu} \left(\frac{d\psi}{dr} \right)^2 + \mu \omega^2 r^2 \right) \quad (1)$$

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DEFINITIONS

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LETTER FROM THE BOARD



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)

(SIC code: 2120)

Executive Directors:

GUAN Weili (管偉立) (Chairman)

WANG Linyue (王蓮月)

WANG Hongyue (王紅月)

Non-executive Directors:

ANG Yang (楊揚)

HE Xin (何欣)

Independent non-executive Directors:

CHENG Ke (莊一強)

HUANG Zhi (黃智)

HUANG Fulin (黃福霖)

To the Shareholders

Dear Shareholders,

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FOR THE YEAR 2015**

LETTER FROM THE BOARD

2. Closure of Register of Members for H Shares

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F D , f f f f H f f ,
J_r 19, 2016 F , J_r 24, 2016 ().

9. $\frac{1}{2} \times \frac{1}{3} = \frac{1}{6}$
 10. $\frac{1}{4} \times \frac{1}{5} = \frac{1}{20}$
 11. $\frac{1}{6} \times \frac{1}{7} = \frac{1}{42}$
 12. $\frac{1}{8} \times \frac{1}{9} = \frac{1}{72}$
 13. $\frac{1}{10} \times \frac{1}{11} = \frac{1}{110}$
 14. $\frac{1}{12} \times \frac{1}{13} = \frac{1}{156}$
 15. $\frac{1}{14} \times \frac{1}{15} = \frac{1}{210}$
 16. $\frac{1}{16} \times \frac{1}{17} = \frac{1}{272}$
 17. $\frac{1}{18} \times \frac{1}{19} = \frac{1}{342}$
 18. $\frac{1}{20} \times \frac{1}{21} = \frac{1}{420}$
 19. $\frac{1}{22} \times \frac{1}{23} = \frac{1}{506}$
 20. $\frac{1}{24} \times \frac{1}{25} = \frac{1}{600}$

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3. Taxation

I. 根據《中華人民共和國企業所得稅法》（中華人民共和國企業所得稅法）第 1 條，2008 年 1 月 1 日起，C 公司應繳納所得稅 10%。H 公司應繳納所得稅 25%。A 公司應繳納所得稅 25%。HK 公司應繳納所得稅 25%。D 公司應繳納所得稅 25%。

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LETTER FROM THE BOARD

IV. PROPOSED FINANCIAL BUDGET FOR THE YEAR 2016

At the AGM, the Board proposed a financial budget for the year 2016. The Board proposed a financial budget for the year 2016, which is summarized in the following table:

Item	2016 Budget	2015 Actual
Revenue	MB76.8 million	MB76.8 million
Expenses	MB2.0 million	MB2.0 million
Profit	MB288.5 million	MB288.5 million

V. PROPOSED RE-APPOINTMENT OF DOMESTIC AUDITOR AND INTERNATIONAL AUDITOR OF THE COMPANY FOR THE YEAR 2016 AND AUTHORIZATION TO THE BOARD TO FIX THEIR REMUNERATION FOR THE YEAR 2016

At the AGM, the Board proposed to re-appoint the domestic auditor and international auditor of the company for the year 2016. The Board proposed to re-appoint the domestic auditor and international auditor of the company for the year 2016, and authorized the Board to fix their remuneration for the year 2016.

VI. PROPOSED APPOINTMENT OF MR. GOT CHONG KEY CLEVIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

1. Proposed Resignation of Mr. WONG Raymond Fook Lam

In March 2016, Mr. NG Fook Lam (Mr. Wong) resigned from the Board of Directors of the company. The Board proposed to appoint Mr. GOT CHONG KEY CLEVIN as an independent non-executive director of the company. The Board proposed to appoint Mr. GOT CHONG KEY CLEVIN as an independent non-executive director of the company, and authorized the Board to fix his remuneration for the year 2016. The Board proposed to appoint Mr. GOT CHONG KEY CLEVIN as an independent non-executive director of the company, and authorized the Board to fix his remuneration for the year 2016.

LETTER FROM THE BOARD

2. Proposed Appointment of Mr. GOT Chong Key Clevin

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IX. REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2015

X. PROPOSED AMENDMENTS TO THE ARTICLES

[illegible]

Figure A.12:

As registered according to law, the Company's scope of business covers: medical services; investment on healthcare institutions, hospital management service, and scientific research of mental health, medical psychology and relevant medical fields and the technology transfer in respect thereof.

The aforesaid scope of business shall be subject to the items approved by the competent administration for industry and commerce.

As registered according to law, the Company's scope of business covers: medical services; hospital management service, and scientific research of mental health, medical psychology and relevant medical fields and the technology transfer in respect thereof (excluding the technology development and application of human stem cells or gene diagnosis and treatment).

LETTER FROM THE BOARD

The aforesaid scope of business shall be subject to the items approved by the competent administration for industry and commerce.

Article 19:

Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, the Company may issue not more than 17,600,000 H shares.

Upon completion of the aforesaid issue of H shares, if the Over-allotment Option is not exercised, the Company has a registered capital of RMB70,400,000. The shareholding structure is as follows: 70,400,000 ordinary shares, comprising 17,600,000 H shares and 52,800,000 domestic shares, including:

No.	Name of shareholders	Shareholding (shares)	Percentage of shareholding
1.	Guan Weili	19,810,250	28.1396%
2.	Guangzhou GL Capital Investment Fund L.P.	15,384,541	21.8530%
3.	Wang Hongyue	5,304,350	7.5346%
4.	Beijing CDH Weixin Venture Capital L.P.	3,838,754	5.4528%
5.	Wang Lianyue	3,794,500	5.3899%
6.	Beijing CDH Weisen Venture Capital L.P.	2,667,605	3.7892%
7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.1918%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.3665%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.2827%
10.	Public shareholders of H shares	17,600,000	25.0000%
Total		70,400,000	100%

LETTER FROM THE BOARD

If the Over-allotment Option is fully exercised, the Company has a registered capital of RMB73,040,000. The shareholding structure is as follows: 73,040,000 ordinary shares, comprising 20,240,000 H shares and 52,800,000 domestic shares, including:

No.	Name of shareholders	Shareholding (shares)	Percentage of shareholding
1.	Guan Weili	19,810,250	27.1225%
2.	Guangzhou GL Capital Investment Fund L.P.	15,384,541	21.0632%
3.	Wang Hongyue	5,304,350	7.2623%
4.	Beijing CDH Weixin Venture Capital L.P.	3,838,754	5.2557%
5.	Wang Lianyue	3,794,500	5.1951%
6.	Beijing CDH Weisen Venture Capital L.P.	2,667,605	3.6523%
7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.1125%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.3532%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.2725%
10.	Public shareholders of H shares	20,240,000	27.7108%
<i>Total</i>		<u>73,040,000</u>	<u>100%</u>

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Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option).

LETTER FROM THE BOARD

Upon completion of the aforesaid issue of H shares (including the exercise of the Over-allotment Option), the Company has a registered capital of RMB73,040,000. The shareholding structure is as follows: 73,040,000 ordinary shares, comprising 20,240,000 H shares and 52,800,000 domestic shares, including:

No.	Name of shareholders	Shareholding (shares)	Percentage of shareholding
1.	Guan Weili	19,810,250	27.1225%
2.	Guangzhou GL Capital Investment Fund L.P.	15,384,541	21.0632%
3.	Wang Hongyue	5,304,350	7.2623%
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7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.1125%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.3532%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.2725%
10.	Public shareholders of H shares	20,240,000	27.7108%
Total		<u>73,040,000</u>	<u>100%</u>

Appendix A-23:

At its establishment, the Company had a registered capital of RMB50,000,000. Prior to the issuance of H shares, the Company had a registered capital of RMB52,800,000.

Upon completion of the aforesaid issue of H shares, if the Over-allotment Option is not exercised, the registered capital of the Company is RMB70,400,000; if the Over-allotment Option is exercised, the maximum registered capital of the Company is RMB73,040,000. Based on the actual situation regarding the issuance, the Company shall undergo formalities regarding the change of registration with the competent administration for industry and commerce in respect of the changes of registered capital, and shall file the same to the State Council authorities in charge of securities.

LETTER FROM THE BOARD

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At its establishment, the Company had a registered capital of RMB50,000,000. Prior to the issuance of H shares, the Company had a registered capital of RMB52,800,000.

Upon completion of the aforesaid issue of H shares, the registered capital of the Company is RMB73,040,000.

XI. PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE DOMESTIC SHARES AND/OR H SHARES

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(i) $\mathcal{B} = \{B_1, \dots, B_n\}$ is a $\mathcal{B}$ -basis of $\mathcal{B}$ if and only if $\mathcal{B}$ is a $\mathcal{B}$ -basis of $\mathcal{B}$ and $\mathcal{B}$ is a $\mathcal{B}$ -basis of $\mathcal{B}$. $\square$

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(Stock Code: 2120)

NOTICE OF THE ANNUAL GENERAL MEETING

- (6) 2015年12月31日止的年度业绩；
- (7) 2015年12月31日止的年度财务状况；
- (8) 2015年12月31日止的年度利润分配方案；
- (9) 2015年12月31日止的年度董事、监事及高级管理人员薪酬方案；

By way of special resolutions:

- (10) 2015年12月31日止的年度业绩 (2015年12月31日止的年度业绩)；
- (11) 2015年12月31日止的年度财务状况 (2015年12月31日止的年度财务状况)；
- 2015年12月31日止的年度利润分配方案 (2015年12月31日止的年度利润分配方案)；
- 2015年12月31日止的年度董事、监事及高级管理人员薪酬方案 (2015年12月31日止的年度董事、监事及高级管理人员薪酬方案)；

Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

2016年2月29日

As of the date of this notice, 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.

NOTICE OF THE ANNUAL GENERAL MEETING

3. Closure of Register of Members for H Shares regarding the Proposed Final Dividend

For the purpose of the proposed final dividend, the closure of the register of members for H shares will be from Friday, June 19, 2016 to Friday, June 24, 2016 (inclusive). In order to be eligible for the proposed final dividend, H shareholders must be registered as members of the company in the register of members at 4:30 p.m. on Friday, June 17, 2016.

4. Miscellaneous

() The AGM will be held at the company's registered office in Hong Kong, namely at the 17th floor of the 1712-1716, 1717 Financial Centre, 183 Hing Fong Street, Hong Kong.

() The company's financial statements for the year ended 31 March 2016, together with the auditors' report thereon, will be made available to members of the company at the AGM. The financial statements will also be available for inspection at the company's registered office in Hong Kong, namely at the 17th floor of the 1712-1716, 1717 Financial Centre, 183 Hing Fong Street, Hong Kong.

() The company's financial statements for the year ended 31 March 2016, together with the auditors' report thereon, will be made available to members of the company at the AGM. The financial statements will also be available for inspection at the company's registered office in Hong Kong, namely at the 17th floor of the 1712-1716, 1717 Financial Centre, 183 Hing Fong Street, Hong Kong.

No. 1712-1716, 1717 Financial Centre, 183 Hing Fong Street, Hong Kong
 Tel. No.: (+86) 577 8877 1689
 Fax No.: (+86) 577 8878 9117

() The company's financial statements for the year ended 31 March 2016, together with the auditors' report thereon, will be made available to members of the company at the AGM. The financial statements will also be available for inspection at the company's registered office in Hong Kong, namely at the 17th floor of the 1712-1716, 1717 Financial Centre, 183 Hing Fong Street, Hong Kong.

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