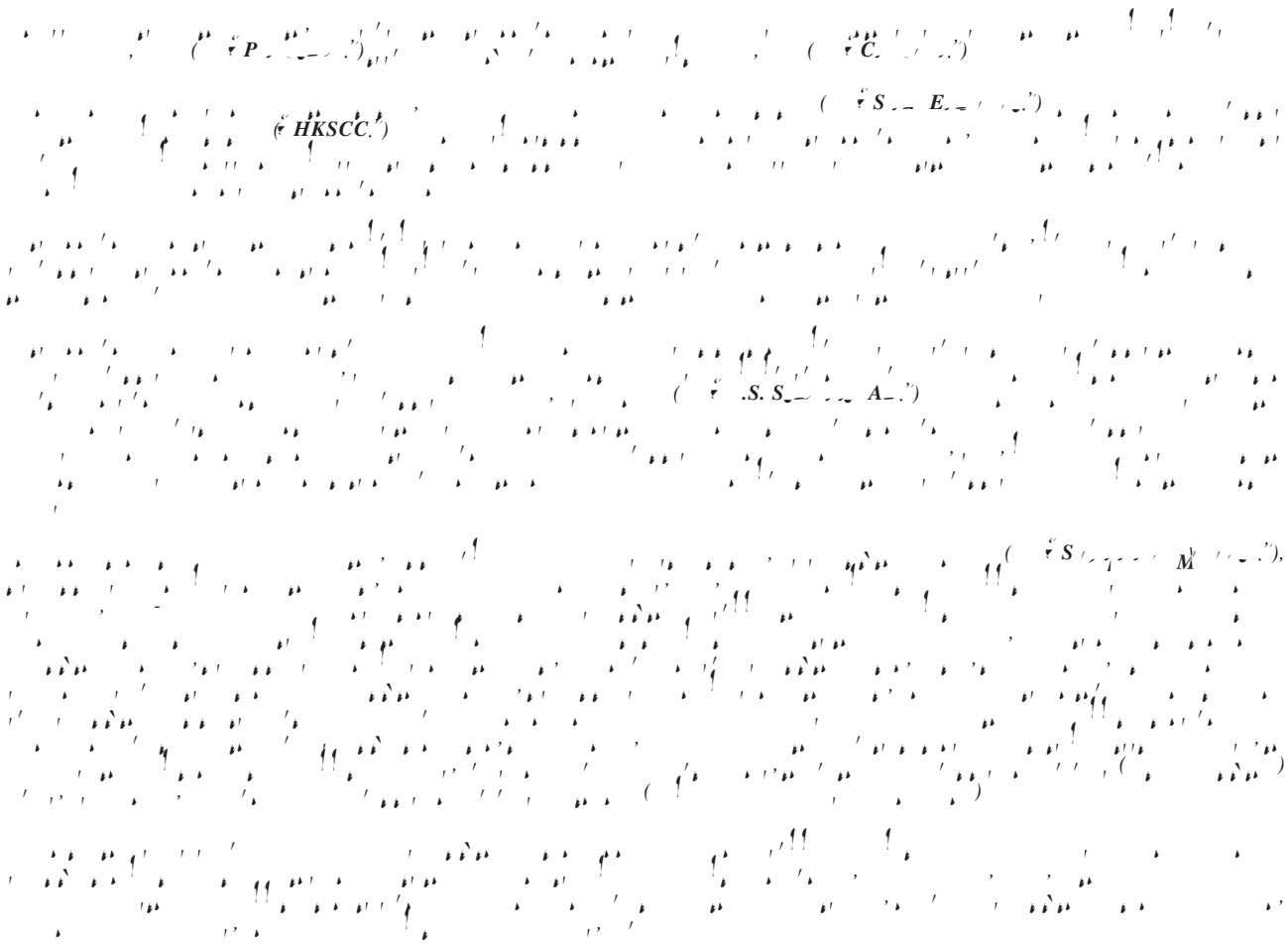

Wenzhou Kangning Hospital Co., Ltd.
溫州康寧醫院股份有限公司

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	**:**	**17,600,000 H Shares (subject to adjustment and the Over-allotment Option)**
Number of Hong Kong Offer Shares	**:**	**1,760,000 H Shares (subject to adjustment)**
Number of International Offer Shares	**:**	**15,840,000 H Shares (subject to adjustment and the Over-allotment Option)**
Maximum Offer Price	**:**	**HK$38.7 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund on final pricing)**
Nominal value	**:**	**RMB1.00 per H Share**
Stock code	**:**	**2120**

Joint Sponsors

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers

Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares, to be issued or sold pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option).

The Global Offering comprises the Hong Kong Public Offering of initially 1,760,000 H Shares (subject to adjustment) and the International Offering of initially 15,840,000 H Shares (subject to adjustment and the Over-allotment Option) outside the United States (including to professional and institutional investors and other investors anticipated to have a sizeable demand for the International Offer Shares within Hong Kong) in offshore transactions in reliance on Regulation S, and to QIB in the United States in reliance on Rule 144A or another exemption from the registration requirements under the U.S. Securities Act, representing 10% and 90% of the total number of H Shares initially being offered under the Global Offering, respectively. Please refer to the section headed "Structure of the Global Offering" in the Prospectus for more details.

Pursuant to the Over-allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators (on behalf of the International Underwriters) at any time from the day on which trading of the H Shares commences on the Stock Exchange until the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of 2,640,000 additional H Shares, representing approximately 15% of the initial Offer Shares, at the same price per H Share under the International Offering, to cover over-allocations in the International Offering (if any).

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS.

Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, November 20, 2015, it is expected that dealings in the H Shares on the Stock Exchange will commence at 9:00 a.m. on Friday, November 20, 2015. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the websites of the Stock Exchange at **www.hkexnews.hk** and the Company at **www.knhosp.cn**.

The Offer Price will not be more than HK$38.7 per Offer Share and is expected to be not less than HK$32.1 per Offer Share. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum price of HK$38.7 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK$38.7 per Offer Share.

Applications for Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus, the Application Forms and the designated website www.eipo.com.hk for the White Form eIPO.

Applicants who would like to be allotted Hong Kong Offer Shares registered in their own names should (i) complete and sign the **WHITE** Application Forms; or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at **www.eipo.com.hk** under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their designated CCASS Participants' stock accounts or their CCASS Investor Participant stock accounts should (i) complete and sign the **YELLOW** Application Forms; or (ii) give electronic application instructions to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on November 10, 2015 until 12:00 noon on November 13, 2015 from:

1. the following offices of the Hong Kong Underwriters:

Citigroup Global Markets Asia Limited	50/F, Citibank Tower Citibank Plaza 3 Garden Road Central, Hong Kong
CLSA Limited	18/F, One Pacific Place 88 Queensway Hong Kong

or

2. any of the branches of the following receiving bank:

Bank of Communications Co., Ltd. Hong Kong Branch

	Branch Name	**Address**
Hong Kong Island	Central District Sub-Branch	G/F., Far East Consortium Building, 125A Des Voeux Road C., Central
	Quarry Bay Sub-Branch	Shops 3 and 4 on G/F., 981A-981F King's Road, Chung Hing Mansion, Quarry Bay
Kowloon	Kowloon Sub-Branch	G/F., 563 Nathan Road
	Wong Tai Sin Sub-Branch	Shop N118, 1/F, Temple Mall North, 136 Lung Cheung Road, Wong Tai Sin
New Territories	Tsuen Wan Sub-Branch	Shop G9B and G10-11 on G/F., Bo Shek Mansion, 328 Sha Tsui Road, Tsuen Wan

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Tuesday, November 10, 2015 till 12:00 noon on Friday, November 13, 2015 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have **YELLOW** Application Forms and Prospectus available.

Both **WHITE** and **YELLOW** Application Forms completed in all respects in accordance with the instructions printed thereon, to which cheques or banker's cashier orders payable to "Bank of Communications (Nominee) Co. Ltd. — Wenzhou Kangning Public Offer" should be securely stapled, should be deposited in the special collection boxes provided at any of the branches referred to above on the following dates during the following times:

Tuesday, November 10, 2015	—	9:00 a.m. to 5:00 p.m.
Wednesday, November 11, 2015	—	9:00 a.m. to 5:00 p.m.
Thursday, November 12, 2015	—	9:00 a.m. to 5:00 p.m.
Friday, November 13, 2015	—	9:00 a.m. to 12:00 noon

Applicants applying by the **White Form eIPO** may submit your application through the designated website at **www.eipo.com.hk** from 9:00 a.m. on Tuesday, November 10, 2015 until 11:30 a.m. on Friday, November 13, 2015 or such later time as described in the section headed "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Participants can input electronic application instructions from 9:00 a.m. on Tuesday, November 10, 2015 until 12:00 noon on Friday, November 13, 2015 (or such later date as may apply in case of certain bad weather conditions as described in "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus).

Please refer to the "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" sections in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares (i) in South China Morning Post (in English); (ii) Hong Kong Economic Times (in Chinese); (iii) on the Company's website at **www.knhosp.cn**; and (iv) the website of the Stock Exchange at **www.hkexnews.hk** on or before Thursday, November 19, 2015.

Results of allocations of the Hong Kong Public Offering and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be made available in a manner described in the section headed "How to Apply for Hong Kong Offer Shares — 11. Publication of Results" in the Prospectus on Thursday, November 19, 2015.

The Company will not issue temporary documents of title or receipt for application fees received. Share certificates will only become valid certificates of title provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the section headed "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination" in the Prospectus has lapsed, which is expected to be at 8:00 a.m. on Friday, November 20, 2015.

Dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, November 20, 2015. The H Shares will be traded in board lots of 100 H Shares each under the Company's stock code 2120.

By order of the Board of Directors
Wenzhou Kangning Hospital Co., Ltd.
Guan Weili

Hong Kong, November 10, 2015