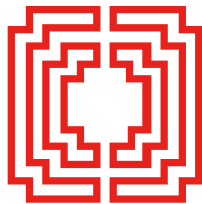


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溫州康寧醫院股份有限公司
Wenzhou Kangning Hospital Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)

Stock code: 2120

INSIDE INFORMATION

LISTING APPROVAL OF THE FULL CIRCULATION OF THE SHARES OF THE COMPANY GRANTED BY THE STOCK EXCHANGE

This announcement is made by Wenzhou Kangning Hospital Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (the “**Inside Information Provisions**”).

Reference is made to the announcements of the Company dated April 26, 2024 and July 3, 2024 (the “**Announcements**”) respectively, in relation to, among other things, the application for the full circulation of the shares by the Company and the issuance of filing notice by the CSRC in respect of full circulation of the shares by the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

LISTING APPROVAL

The Board is pleased to announce that on July 19, 2024, the Company received the approval for the listing of and permission to deal in 2,500,000 H Shares (the “**Converted H Shares**”) (being the maximum number of domestic shares to be converted pursuant to the conversion and listing) granted by the Stock Exchange.

SHAREHOLDING STRUCTURE

The conversion and listing will involve a total of 8 participating shareholders (the “**Participating Shareholders**”) holding 2,500,000 domestic shares of the Company (the “**Domestic Shares**”). The percentage of shareholding of the Participating Shareholders in the Company upon the completion of the conversion and listing is set out as follows:

Name of Participating Shareholders	Number of Converted H Shares	Approximate percentage of total issued shares of the Company upon the completion of the conversion and listing
Ningbo Renai Kangning Investment Management L.P. (寧波仁愛康寧投資管理合夥企業(有限合夥))	180,000	0.24%
Ningbo Enci Kangning Investment Management L.P. (寧波恩慈康寧投資管理合夥企業(有限合夥))	200,000	0.27%
Ningbo Xinshi Kangning Investment Management L.P. (寧波信實康寧投資管理合夥企業(有限合夥))	290,000	0.39%
Wenzhou Zhenyan Kangning Investment Management L.P. (溫州箴言康寧投資管理合夥企業(有限合夥))	330,000	0.44%
Wenzhou Jiamei Kangning Investment Management L.P. (溫州迦美康寧投資管理合夥企業(有限合夥))	700,000	0.94%
Wenzhou Jiate Kangning Investment Management L.P. (溫州迦特康寧投資管理合夥企業(有限合夥))	220,000	0.29%
Wenzhou Enquan Kangning Investment Management L.P. (溫州恩泉康寧投資管理合夥企業(有限合夥))	400,000	0.54%
Wenzhou Shouwang Kangning Investment Management L.P. (溫州守望康寧投資管理合夥企業(有限合夥))	180,000	0.24%
Total	2,500,000	3.35%

The shareholding structure of the Company before and upon the completion of the conversion and listing is set out as follows:

Class of shares	Before the completion of the conversion and listing		Upon the completion of the conversion and listing	
	Number of shares	Approximate percentage of total issued shares of the Company	Number of shares	Approximate percentage of total issued shares of the Company
Domestic Shares	55,260,000	74.07%	52,760,000	70.72%
H Shares	19,340,300	25.93%	21,840,300	29.28%
Total	74,600,300	100%	74,600,300	100%

CONVERSION AND TRADING PROCEDURES

The Company will complete the following procedures in connection with the conversion and listing:

- i. With their authorisation and on behalf of the Participating Shareholders, the Company will complete the procedure for deregistration for Domestic Shares held by the Participating Shareholders in China Securities Depository and Clearing Corporation Limited (“**China Clearing**”), Shenzhen Branch so that the Participating Shareholders holding an aggregate of 2,500,000 Domestic Shares will be removed from the register of members of Domestic Shares maintained by China Clearing.
- ii. With their authorisation and on behalf of the Participating Shareholders, the Company will appoint China Clearing as the nominee to deposit the relevant securities (the “**Relevant Securities**”) at China Securities Depository and Clearing (Hong Kong) Company Limited (“**China Clearing HK**”). China Clearing HK, in its own name, will deposit the Relevant Securities at Hong Kong Securities Clearing Company Limited (“**HKSCC**”). China Clearing, as the nominee of the Participating Shareholders, will handle all custody, maintenance of detailed records, cross-border settlement and corporate actions, etc. relating to the Converted H Shares for the Participating Shareholders;
- iii. The Company will instruct the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited to issue the relevant share certificates of the Converted H Shares; and
- iv. The Company will make arrangements to enable the Converted H Shares to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the Central Clearing and Settlement System (“**CCASS**”).

The holders of the Converted H Shares may conduct trading of the Converted H Shares only after completion of the below procedures in relation to the registration, depository and transaction settlement of the conversion and listing:

- i. The Company will apply to China Clearing, Shenzhen Branch for the maintenance of the detailed records of the initial holding of the Converted H Shares by the relevant holders. Meanwhile, the Company will submit applications for a domestic transaction commission code and abbreviation, which will be confirmed by China Clearing, Shenzhen Branch pursuant to the authorisation of the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”);
- ii. The Shenzhen Stock Exchange has authorised Shenzhen Securities Communication Co., Ltd. to provide services relating to trading entrustment orders and transmission of trading messages between a domestic securities company (the “**Domestic Securities Company**”) and a Hong Kong securities company (the “**Hong Kong Securities Company**”) for the Converted H Shares, and the real-time market forwarding services of the relevant Converted H Shares;
- iii. According to the “Circular of the State Administration of Foreign Exchange on Issues Concerning the Administration of Foreign Exchange Involved in Overseas Listing” (《國家外匯管理局關於境外上市外匯管理有關問題的通知》), the holders of the Converted H Shares who are PRC nationals should complete the overseas shareholding registration with the local foreign exchange administration bureau before the shares are sold, and after the overseas shareholding registration, open a specified bank account for the purpose of holding of shares overseas by onshore investors at a designated onshore bank with relevant qualifications; and

- iv. The holders of the Converted H Shares who are PRC nationals should, through the specified bank account of the Domestic Securities Company, submit trading orders of the Converted H Shares. Such orders will be submitted to the Stock Exchange for trading through the securities trading account opened by the Domestic Securities Company with the Hong Kong Securities Company. After completion of the transaction, the Hong Kong Securities Company and China Clearing HK, China Clearing HK and China Clearing, China Clearing and the Domestic Securities Company, the Domestic Securities Company and the holders of the Converted H Shares will conduct settlement respectively.

The Company has been liaising with China Clearing regarding the conversion and listing, and will notify the shareholders and potential investors of the Company the expected date on which the share certificates for the Converted H Shares will be issued to China Clearing HK and deposited into CCASS and the expected date on which the listing of the Converted H Shares on the Stock Exchange will commence. Further announcement(s) will be made by the Company when and where appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

Zhejiang, the PRC
July 19, 2024

As of the date of this announcement, the Company's executive Directors are Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian; the non-executive Directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive Directors are Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung Hugo.