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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)

(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:

CHONG Keli (莊一強)
HUANG Zhi (黃智)
WANG Fulin (黃福霖)

To the Shareholders

Dear Members,

**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**

LETTER FROM THE BOARD

II. FINANCIAL REPORT FOR THE YEAR 2015 (INCLUDING THE AUDITED FINANCIAL STATEMENTS)

A resolution was passed at the AGM on 29, 2016, to approve the financial statements for the year 2015 (including the audited financial statements) and to authorize the Board of Directors to sign the financial statements for the year 2015, to be filed with the AGM on 29, 2016).

III. PROPOSED FINAL DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2015

1. Proposed final dividend distribution plan for the year 2015

On May 24, 2016, the Board of Directors of the Company has approved the Proposed Final Dividend Plan for the year 2015 (the "Proposed Final Dividend"). The Proposed Final Dividend is to be distributed to the shareholders of the Company who are registered as of the record date of May 31, 2015, in the following manner: (i) a cash dividend of \$0.25 per share (the "Cash Dividend") and (ii) a stock dividend of 18.3 shares per share (the "Stock Dividend") for each share of common stock owned by the shareholder as of the record date of May 31, 2015, totaling 73,040,000 shares of common stock (the "Total Dividend"). The Cash Dividend is to be paid in cash and the Stock Dividend is to be paid in shares of common stock of the Company. The Total Dividend is to be paid to the shareholders of the Company as of the record date of May 31, 2015, in the following manner: (i) a cash dividend of \$0.25 per share (the "Cash Dividend") and (ii) a stock dividend of 18.3 shares per share (the "Stock Dividend") for each share of common stock owned by the shareholder as of the record date of May 31, 2015, totaling 73,040,000 shares of common stock (the "Total Dividend").

The Cash Dividend is to be paid in cash and the Stock Dividend is to be paid in shares of common stock of the Company. The Total Dividend is to be paid to the shareholders of the Company as of the record date of May 31, 2015, in the following manner: (i) a cash dividend of \$0.25 per share (the "Cash Dividend") and (ii) a stock dividend of 18.3 shares per share (the "Stock Dividend") for each share of common stock owned by the shareholder as of the record date of May 31, 2015, totaling 73,040,000 shares of common stock (the "Total Dividend").

A resolution was passed at the AGM on 29, 2016, to approve the Proposed Final Dividend Plan for the year 2015 and to authorize the Board of Directors to sign the Proposed Final Dividend Plan for the year 2015, to be filed with the AGM.

LETTER FROM THE BOARD

2. Closure of Register of Members for H Shares

From December 14, 2016 to December 17, 2016, the Company will close the register of members for H Shares. The Company will also close the register of members for C Shares from December 14, 2016 to December 17, 2016. The Company will also close the register of members for D Shares, I Shares and F Shares from December 14, 2016 to December 17, 2016. The Company will also close the register of members for H Shares from December 14, 2016 to December 17, 2016. The Company will also close the register of members for C Shares, H Shares, K Shares, I Shares and L Shares (address: 1712-1716, 17/F, Hing Fong Street, Causeway Bay, Hong Kong) from 4:30 p.m. on Friday, December 17, 2016. From December 18, 2016 to December 24, 2016, the Company will close the register of members for H Shares from December 19, 2016 to December 24, 2016 (inclusive).

The Company will also close the register of members for H Shares from December 18, 2016 to December 24, 2016 (inclusive). The Company will also close the register of members for H Shares from December 18, 2016 to December 24, 2016 (inclusive).

() From December 14, 2016 to December 17, 2016, the Company will close the register of members for H Shares from 12:00 p.m. to 12:00 p.m. on Friday, December 17, 2016. The Company will also close the register of members for H Shares from 5:00 p.m. to 5:00 p.m. on Friday, December 17, 2016.

() From December 14, 2016 to December 17, 2016, the Company will close the register of members for H Shares from 12:00 p.m. to 4:00 p.m. on Friday, December 17, 2016. The Company will also close the register of members for H Shares from 4:00 p.m. to 9:00 p.m. on Friday, December 17, 2016.

LETTER FROM THE BOARD

2. Proposed Appointment of Mr. GOT Chong Ke Cle in

A. B. C. D. M. 24, 2016, M. G. C. K. C. (Mr. Got-) D. B. B. B.

A. A. D. AGM

I. M. G. MB70,000 (C. AGM) D. M. G. M. CHONG K. M. H. ANG C. M. G. AGM B.

B. M. G. A.

M. G. D. C.

A. M. G. C. F. M. G. C.

13.51(2)() () H. K. L. M. G.

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 A 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:

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

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	<u>20,240,000</u>	<u>27.7108%</u>
	Total	<u><u>73,040,000</u></u>	<u><u>100%</u></u>

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%
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%
	Total	73,040,000	100%

Annex 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

As requested by the Board, the Company has:

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

At the 2017 Annual General Meeting of the Company, the Board proposed to the AGM:

() To grant the Board (including Directors and Executive Directors) a general mandate to issue Domestic Shares and/or H Shares up to 20% of the Company's issued share capital at any time;

() To authorize the Board (including Directors and Executive Directors), at any time, to issue Domestic Shares and/or H Shares, up to 20% of the Company's issued share capital, in accordance with the Company's Articles of Association, Memorandum of Association, and the Company's Articles of Association, Memorandum of Association, and the Company's Articles of Association; ()

() To authorize the Board (including Directors and Executive Directors) to issue Domestic Shares and/or H Shares, up to 20% of the Company's issued share capital, in accordance with the Company's Articles of Association, Memorandum of Association, and the Company's Articles of Association, Memorandum of Association, and the Company's Articles of Association; ()

() To authorize the Board (including Directors and Executive Directors) to issue Domestic Shares and/or H Shares, up to 20% of the Company's issued share capital, in accordance with the Company's Articles of Association, Memorandum of Association, and the Company's Articles of Association, Memorandum of Association, and the Company's Articles of Association; ()

LETTER FROM THE BOARD

A. The L. Company, D., and the C. Company, 52,800,000 D. 20,240,000 H. G. M. AGM, C. 10,560,000 D. 4,048,000 H. G. M. G. M. ;

() C. ;

() C. A. ;

() ;

() 12 AGM.

A. B. G. M. H. K. L. A. C.

XII. REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2015

A. AGM. D. 2015, ;

() D. C., B. B. 2015;

() C. D. ;

() A. D. ;

LETTER FROM THE BOARD

XIII. RECOMMENDATION

D. (..... - D.)
..... (.....) 2015 (.....
.....); (.....) 2015; (.....)
..... 2016; (.....)
..... C 2016 B
..... 2016; (.....) M . G
..... D; (.....) D
..... C; (.....) B 2015; (.....)
..... C 2015; (.....)
A; (.....) G M B; (.....)
..... D 2015 C
..... A; D
..... AGM AGM N

B B
Wen hou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

.....
A 29, 2016

NOTICE OF THE ANNUAL GENERAL MEETING

(6) *Wen hou Kangning Hospital Co., Ltd.* (*Wen hou Kangning Hospital Co., Ltd.*) *D* *Wen hou Kangning Hospital Co., Ltd.* *C* ;

(7) *Wen hou Kangning Hospital Co., Ltd.* *B* *Wen hou Kangning Hospital Co., Ltd.* 2015;

(8) *Wen hou Kangning Hospital Co., Ltd.* *C* *Wen hou Kangning Hospital Co., Ltd.* 2015;

(9) *Wen hou Kangning Hospital Co., Ltd.* *D* *Wen hou Kangning Hospital Co., Ltd.* 2015.

B *Wen hou Kangning Hospital Co., Ltd.* of special resolutions:

(10) *Wen hou Kangning Hospital Co., Ltd.* *A* (*Wen hou Kangning Hospital Co., Ltd.* *A* *Wen hou Kangning Hospital Co., Ltd.* *A* *Wen hou Kangning Hospital Co., Ltd.* *L* *Wen hou Kangning Hospital Co., Ltd.* *B* *Wen hou Kangning Hospital Co., Ltd.* *C*);

(11) *Wen hou Kangning Hospital Co., Ltd.* *B* *Wen hou Kangning Hospital Co., Ltd.* *D* *Wen hou Kangning Hospital Co., Ltd.* *H* (*Wen hou Kangning Hospital Co., Ltd.* *I* *Wen hou Kangning Hospital Co., Ltd.* *G* *Wen hou Kangning Hospital Co., Ltd.* *M* *Wen hou Kangning Hospital Co., Ltd.* *B* *Wen hou Kangning Hospital Co., Ltd.* *I* *D* *Wen hou Kangning Hospital Co., Ltd.* *H* *Wen hou Kangning Hospital Co., Ltd.* *L* *Wen hou Kangning Hospital Co., Ltd.* *B* *Wen hou Kangning Hospital Co., Ltd.* *C*);

D *Wen hou Kangning Hospital Co., Ltd.* *AGM* *Wen hou Kangning Hospital Co., Ltd.* *C* , *Wen hou Kangning Hospital Co., Ltd.* *H* , *K* *Wen hou Kangning Hospital Co., Ltd.* *E* *Wen hou Kangning Hospital Co., Ltd.* *C* *Wen hou Kangning Hospital Co., Ltd.* *L* (*Wen hou Kangning Hospital Co., Ltd.* *Wen hou Kangning Hospital Co., Ltd.* *C* (*Wen hou Kangning Hospital Co., Ltd.*)).

B *Wen hou Kangning Hospital Co., Ltd.* *B* *Wen hou Kangning Hospital Co., Ltd.*
Wen hou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

Wen hou Kangning Hospital Co., Ltd. *C*
A *Wen hou Kangning Hospital Co., Ltd.* 29, 2016

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

Notes:

ATTENDEES OF THE AGM

1. Eligibility and Registration Procedures for Attending the AGM

- () **C** **Chairman** **M** **F** **AGM**, **C**, **M** **15, 2016**, **J** **14, 2016** (**AGM**).
- () **D** **H** **AGM**, **C**, **F**, **M** **13, 2016** **AGM**.
- () **H** **AGM**, **C**, **H**, **K**, **I**, **L** **4:30**, **F**, **M** **13, 2016**.
- () **A** **I** **AGM**.
- () **D** **H** **AGM**, **C**, **M** **24, 2016**.
- () **C**.

2. Pro

- () **A** **AGM**, **A**.
- () **A** **I** ()
- () () **C**, **D**, **C**, **H**, **K**, **I**, **L** **17M**, **F**, **H**, **C**, **183**, **E**, **C**, **H**, **K**, **H** **24** **AGM**.
- () **A**

APPENDI BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTOR

M. G. Clark C. (Mr. Got-), 57, ...
H. K. B. C. F. M. 2016. F. 1980. J. 1984,
C. D. WE G. H. H. K.,
F.
J. 1984. J. 1985, C. N.
M. F. J. 1987. D. 1998,
D. H. K. WE H. & C. L., F.
J. 1999. D. 2015, D. C.
H. H. L. (: 1828), M. B. H. K. E.
M. G. H. K. M. A. J. 2011.
D. 2013.

M. G. M. G. M. J. 1980. H.
A. WE F. 1987.