THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Wenzhou Kangning Hospital Co., Ltd.**, you should at once hand this circular, together with the accompanying form of proxy and reply slip, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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温州康宁医院股份有限公司

Wenzhou Kangning Hospital Co., Ltd.

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

Stock code: 2120

FINANCIAL REPORT FOR THE YEAR 2016
(INCLUDING THE AUDITED FINANCIAL STATEMENTS)

PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2016

PROPOSED FINANCIAL BUDGET FOR THE YEAR 2017

PROPOSED CHANGE OF ACCOUNTING STANDARD ADOPTED BY THE COMPANY

PROPOSED APPOINTMENT OF INDEPENDENT AUDITOR OF THE COMPANY FOR THE YEAR 2017

REPORT OF THE BOARD FOR THE YEAR 2016

REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2016

REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2016

PROPOSED ELECTION OF DIRECTORS OF THE SECOND SESSION OF THE BOARD

PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR AND INDEPENDENT SUPERVISORS OF THE SECOND SESSION OF THE SUPERVISORY COMMITTEE

PROPOSED TRANSFER OF ONE OF THE COMPANY'S PROPERTIES TO MR. CHEN YUANLING

PROPOSED AMENDMENT II TO THE ARTICLES

PROPOSED AMENDMENT TO THE ARTICLES (DRAFT) (EFFECTIVE UPON COMPLETION OF THE PROPOSED A SHARE OFFERING)

PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE PROPOSED A SHARE OFFERING AND AUTHORIZATION BY THE SHAREHOLDERS TO THE BOARD TO DEAL WITH ALL MATTERS RELATED TO THE PROPOSED A SHARE OFFERING

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2016 AND CLOSURE OF REGISTER OF MEMBERS

NOTICE OF THE FIRST DOMESTIC SHAREHOLDERS' CLASS MEETING FOR THE YEAR 2017

NOTICE OF THE FIRST H SHAREHOLDERS' CLASS MEETING FOR THE YEAR 2017

The Company will convene the AGM on Wednesday, June 14, 2017 at 9:00 a.m., the Domestic Shareholders' Class Meeting immediately after the conclusion or adjournment of the AGM (whichever is later) and the H Shareholders' Class Meeting immediately after the conclusion or adjournment of the Domestic Shareholders' Class Meeting (whichever is later), respectively, at 6/F, the Ritz-Carlton Shenzhen, 116 Fuhua 3rd Road, Futian District, Shenzhen, Guangdong Province, the PRC.

A letter from the Board is set out on pages 4 to 17 of this circular.

The notices convening the AGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting are set out on pages 18 to 28 of this circular.

If you intend to attend the AGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting, please complete and return the enclosed reply slip in accordance with the instructions printed thereon as soon as possible and in any event by Wednesday, May 24, 2017.

Whether or not you are able to attend the AGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time scheduled for holding the AGM (i.e. before 9:00 a.m. on Tuesday, June 13, 2017), the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting (or any adjourned meeting thereof). Completion and delivery of the form of proxy shall not preclude you from attending and voting at the AGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting or any adjournment thereof should you so wish.

April 28, 2017

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

"A Share(s)"	ordinary Shares of the Company with nominal value of RMB1.00 per Share that are proposed to be issued under the Proposed A Share Offering, which will be listed on the Shanghai Stock Exchange and traded in RMB
"AGM"	the annual general meeting of the Company for the year 2016 to be convened and held on June 14, 2017
"AGM Notice"	the notice for convening the AGM set out on pages 18 to 22 of this circular
"Articles"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Authorization"	the authorization by the Shareholders to the Board to deal with all matters related to the Proposed A Share Offering approved by the Shareholders at the first extraordinary general meeting , the first H Shareholders' class meeting and the first domestic Shareholders' class meeting of the Company for the year 2016 held on October 17, 2016
"Board"	the board of directors of the Company
"Class Meetings"	the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting
"Company"	Wenzhou Kangning Hospital Co., Ltd., a joint stock limited liability company established under the laws of the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2120)
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary Share(s) of the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and currently not listed or traded on any stock exchange
"Domestic Shareholder(s)"	the holder(s) of Domestic Share(s)

“Domestic Shareholders’ Class Meeting”

"RMB"	the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"substantial shareholder(s)"	has the meaning ascribed thereto in the Hong Kong Listing Rules
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the Company's supervisory committee
"%"	percentage ratio

Certain amounts or percentage figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain table(s) may not be an arithmetic aggregation of the figures preceding them.

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

Executive Directors:
GUAN Weili (管偉立) *(Chairman)*
WANG Lianyue (王蓮月)
WANG Hongyue (王紅月)

Non-executive Directors:
YANG Yang (楊揚)
HE Xin (何欣)

Independent non-executive Directors:
CHONG Yat Keung (莊一強)
HUANG Zhi (黃智)
GOT Chong Key Clevin (葛創基)

To the Shareholders

Dear Sir or Madam,

FINANCIAL REPORT FOR THE YEAR 2016 (INCLUDING THE AUDITED FINANCIAL STATEMENTS)

PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2016

PROPOSED FINANCIAL BUDGET FOR THE YEAR 2017

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PROPOSED AMENDMENT TO THE ARTICLES (DRAFT) (EFFECTIVE UPON COMPLETION OF THE PROPOSED A SHARE OFFERING)

PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE PROPOSED A SHARE OFFERING AND AUTHORIZATION BY THE SHAREHOLDERS TO THE BOARD TO DEAL WITH ALL MATTERS RELATED TO THE PROPOSED A SHARE OFFERING

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NOTICE OF THE FIRST DOMESTIC SHAREHOLDERS' CLASS MEETING FOR THE YEAR 2017

NOTICE OF THE FIRST H SHAREHOLDERS' CLASS MEETING FOR THE YEAR 2017

I. INTRODUCTION

The purpose of this circular is to provide you with, among other things, further information in relation to the following resolutions to be proposed at the AGM:

1. to consider and approve the financial report for the year 2016 (including the audited financial statements);

2. to consider and approve the proposed profit distribution plan for the year 2016;

3. to consider and approve the proposed financial budget for the year 2017;

4. to consider and approve the proposed change of accounting standard adopted by the Company;

5. to consider and approve the proposed appointment of PricewaterhouseCoopers Zhong Tian LLP as the independent auditor of the Company for the year 2017, to hold office until the conclusion of the next annual general meeting of the Company;

6. to consider and approve the report of the Board for the year 2016;

7. to consider and approve the report of the Supervisory Committee for the year 2016;

8. to consider and approve the report of the independent non-executive Directors for the year 2016;

9. to consider and approve the proposed election of Mr. Guan Weili as the executive Director of the second session of the Board;

10. to consider and approve the proposed election of Ms. Wang Lianyue as the executive Director of the second session of the Board;

11. to consider and approve the proposed election of Ms. Wang Hongyue as the executive Director of the second session of the Board;

12. to consider and approve the proposed election of Mr. Yang Yang as the non-executive Director of the second session of the Board;

13. to consider and approve the proposed election of Mr. Lin Lijun as the non-executive Director of the second session of the Board;

14. to consider and approve the proposed election of Mr. Chong Yat Keung as the independent non-executive Director of the second session of the Board;

15. to consider and approve the proposed election of Mr. Huang Zhi as the independent non-executive Director of the second session of the Board;

16. to consider and approve the proposed election of Mr. Got Chong Key Clevin as the independent non-executive Director of the second session of the Board;

17. to consider and approve the proposed election of Ms. Huang Jingou as the Shareholder representative Supervisor of the second session of the Supervisory Committee;

18. to consider and approve the proposed election of Mr. Qian Chengliang as the independent Supervisor of the second session of Supervisory Committee;

19. to consider and approve the proposed election of Mr. Ma Jinlong as the independent Supervisor of the second session of Supervisory Committee;

20. to consider and approve the proposed transfer of one of the Company's properties to Mr. Chen Yuanling;

21. to consider and approve the proposed amendment II to the Articles;

22. to consider and approve the proposed amendment to the Articles (draft) (effective upon completion of the Proposed A Share Offering);

23. to consider and approve the proposed extension of the validity period of the Proposed A Share Offering; and

24. to consider and approve the proposed extension of the validity period of the Authorization by the Shareholders to the Board to deal with all matters related to the Proposed A Share Offering.

Items 1 to 22 above shall be submitted to the AGM for Shareholders' consideration. Items 23 and 24 above shall be submitted to the Class Meetings for Shareholders' consideration.

Items 21 to 24 above are to be approved as special resolutions by the Shareholders at the AGM, Items 23 and 24 above are to be approved as special resolutions by the the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting. The remaining proposals are to be approved as ordinary resolutions by the Shareholders at the AGM.

II. FINANCIAL REPORT FOR THE YEAR 2016 (INCLUDING THE AUDITED FINANCIAL STATEMENTS)

An ordinary resolution will be proposed at the AGM to consider and approve the Company's financial report for the year 2016 (including the audited financial statements, the text of which is set out in the Company's annual report for the year 2016 published on April 25, 2017).

III. PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2016

1. Proposed profit distribution plan for the year 2016

On March 24, 2017, the Board approved the proposed profit distribution plan for the year 2016. In accordance with the Articles, the profits attributable to Shareholders shall be the lower of the Company's profits after taxation calculated pursuant to the PRC Accounting Standards for Business Enterprises. For the year 2016, the total amount of the Company's net profits attributable to Shareholders shall be RMB72.05 million. After due consideration of return to Shareholders as well as the long-term interests of the Company, the aggregate amount of the final dividend to be distributed by the Company for the year 2016 in cash is proposed to be approximately RMB18.26 million. Based on 73,040,000 Shares, being the total share capital of the Company as of December 31, 2016, the Proposed Final Dividend of RMB0.25 (inclusive of applicable tax) per Share shall be payable to all Shareholders.

The Proposed Final Dividend will be denominated and declared in RMB. The Domestic Shareholders will be paid in RMB and the H Shareholders will be paid in Hong Kong dollars. The exchange rate for the Proposed Final Dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of Hong Kong dollars to RMB as announced by the PBOC during the five business days prior to the date of declaration of the Proposed Final Dividend.

An ordinary resolution will be proposed at the AGM to consider and approve the above Proposed Final Dividend distribution plan. The payment of the Proposed Final Dividend is subject to the Shareholders' approval at the AGM.

2. Closure of Register of Members for H Shares

The Proposed Final Dividend will be paid on or about Friday, July 14, 2017 to all Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date. In order to qualify for the Proposed Final Dividend, the H Shareholders must lodge all share certificates accompanied by the transfer documents with Computershare Hong Kong Investor Services Limited (address: Shops 1712—1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong) before 4:30 p.m. on Monday, June 19, 2017. For the purpose of ascertaining Shareholders who qualify for the Proposed Final Dividend, the register of members for H Shares will be closed from Tuesday, June 20, 2017 to Sunday, June 25, 2017 (both days inclusive).

The above latest time for lodging share certificates accompanied by the transfer documents will not be valid if there is a tropical cyclone warning signal no. 8 or above, or a "black" rainstorm warning:

(a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on Monday, June 19, 2017. Instead, the deadline for lodging share certificates accompanied by the transfer documents will be rescheduled to 5:00 p.m. on the same business day; or

(b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Monday, June 19, 2017. Instead, the deadline for lodging share certificates accompanied by the transfer documents will be rescheduled to 4:00 p.m. on the next business day which does not have either of those warnings in force at any time between 9:00 a m. and 4:00 p.m.

3. **Taxation**

In accordance with the Enterprise Income Tax Law of the People's Republic of China (中華民共和國企業所得稅法) and its implementation regulations which came into effect on January 1, 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members for H Shares when distributing the cash dividends. Any H Shares not registered under the name of an individual Shareholder, including HKSCC Nominees Limited, other nominees, agents or trustees, or other organizations or groups, shall be deemed as Shares held by non-resident enterprise Shareholders. Therefore, on this basis, enterprise income tax shall be withheld from dividends payable to such Shareholders. If H Shareholders intend to change their shareholder status, please enquire about the relevant procedures with their agents or trustees. The Company will strictly comply with the law or the requirements of the relevant government authority and withhold and pay enterprise income tax on behalf of the relevant Shareholders based on the register of members for H Shares as of the Record Date.

If the individual H Shareholders are Hong Kong or Macau residents or residents of the countries which had an agreed tax rate of 10% for the cash dividends to them with the PRC under the relevant tax agreement, the Company should withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. Should the individual H Shareholders be residents of the countries which had an agreed tax rate of less than 10% with the PRC under the relevant tax agreement, the Company shall withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. In that case, if the relevant individual H Shareholders wish to reclaim the extra amount withheld due to the application of 10% tax rate, the Company can apply for the relevant agreed preferential tax treatment provided that the relevant Shareholders submit the evidence required by the notice of the tax agreement to Computershare Hong Kong Investor Services Limited. The Company will assist with the tax refund after the approval of the competent tax authority. Should the individual H Shareholders be residents of the countries which had an agreed tax rate of over 10% but less than 20% with the PRC under the tax agreement, the Company shall withhold and pay the individual income tax at the agreed actual rate in accordance with the relevant tax agreement. In the case that the individual H Shareholders are residents of the countries which have had an agreed tax rate of 20% with the PRC, or which has not entered into any tax agreement with the PRC, or otherwise, the Company shall withhold and pay the individual income tax at a rate of 20%.

IV. PROPOSED FINANCIAL BUDGET FOR THE YEAR 2017

An ordinary resolution will be put forward at the AGM to consider and approve the Company's proposed financial budget for the year 2017. For the year 2017, the Company targets to limit the administrative expenses, the selling and marketing expenses and the capital expenditure to RMB80.3 million, RMB6.6 million and RMB353.0 million, respectively.

V. PROPOSED CHANGE OF ACCOUNTING STANDARD ADOPTED BY THE COMPANY

The Company has been using the International Financial Reporting Standards during the financial year of 2016, and has complied with the disclosure requirements required in the Companies Ordinance (Chapter 622 of the laws of Hong Kong).

The Company is a Hong Kong listed company incorporated in the PRC, according to the "Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong" published by the Hong Kong Stock Exchange in December 2010 and the related amendments to the Hong Kong Listing Rules, PRC incorporated issuers listed in Hong Kong are allowed to prepare their financial statements in accordance with China Accounting Standards for Business Enterprises, and Mainland audit firms approved by the Ministry of Finance of the PRC (中國財政部) and the CSRC are allowed to audit these financial statements in accordance withwitiewitieT-383.2(Mainsancial)-2MainsaPwitiaPt(S203-332.9(I383.itiaP)o5Iie

IX. REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR THE YEAR 2016

An ordinary resolution will be proposed at the AGM to consider and approve the report of the independent non-executive Directors for the year 2016, which mainly includes the following:

(a) the attendance of each independent non-executive Director at general meetings, Board meetings and Board committees meetings of the Company held in the year 2016;

(b) how the Company cooperated with the independent non-executive Directors in carrying out their duties; and

(c) the work carried out by the independent non-executive Directors in relation to, and their opinions on, among others, connected transactions, use of proceeds from the initial public offering, appointment of auditors, declaration of dividends, compliance of the non-competition agreement by the controlling shareholders of the Company, inside information disclosure and internal control.

X. PROPOSED ELECTION OF DIRECTORS OF THE SECOND SESSION OF THE BOARD

The term of the first session of the Board has expired, and the Board has considered and approved the following candidates for Directors of the second session of the Board:

(1) candidates for executive Directors: Mr. Guan Weili, Ms. Wang Lianyue, Ms. Wang Hongyue;

(2) candidates for non-executive Directors: Mr.Yang Yang, Mr. Lin Lijun; and

(3) candidates for independent non-executive Directors: Mr. Chong Yat Keung, Mr. Huang Zhi, Mr. Got Chong Key Clevin.

The above candidates for Directors meet the qualification requirements to serve as Directors as stipulated in relevant PRC laws, regulations and the Articles, and the Board agreed to submit the above list of candidates for consideration at the AGM. The AGM will elect three executive Directors, two non-executive Directors and three independent non-executive Directors, and these eight Directors will comprise the second session of the Board.

The Directors of the second session of the Board will serve for a term of three years. In accordance with the requirements of relevant PRC laws, regulations and the Articles, the candidates for Directors of the second session of the Board are subject to the approval by the Shareholders at the AGM. The term of office of candidates for executive Directors, non-executive Directors, and independent non-executive Directors will take effect from the date of approval by the AGM.

The remuneration of the chairman, the vice chairman of the Company and the executive Directors shall follow the relevant regulations and the remuneration plans will be submitted to the general meeting of the Company for consideration and approval after being considered according to relevant procedures. The non-executive Directors will not receive any remuneration from the Company, and the independent non-executive Directors will receive remuneration from the Company in accordance with the remuneration standard approved by the general meeting of the Company. The details of the remuneration of Directors are available in the Company's annual reports.

The biographical details of the candidates of the Directors for the second session of the Board are set out in the Appendix I to this circular.

Save as disclosed in the Appendix I, the above candidates of Directors neither held any directorships in the past three years in any public companies the securities of which are listed on any securities market in Hong Kong and/or overseas, nor held any other major appointments and professional qualifications, and they have no relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. At the date of this circular, the above candidates of Directors have no interest in any Share of the Company within the meaning of Part XV of SFO.

Besides, save as disclosed in the Appendix I, there is no information which is discloseable nor are/were the above candidates of Directors involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules. Save for the Appendix I, there is no other matter that needs to be brought to the attention of the Shareholders.

XI. PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISOR AND INDEPENDENT SUPERVISORS OF THE SECOND SESSION OF THE SUPERVISORY COMMITTEE

The term of the first session of the Supervisory Committee has expired. In order to ensure the prompt re-election and smooth implementation of the work, the Supervisory Committee agreed to nominate three candidates to the Supervisory Committee, including one Shareholder representative Supervisor and two independent Supervisors, as detailed below. Pursuant to the Articles, the employee representative Supervisors shall account for not less than one-third of the Supervisors in the Supervisory Committee, and shall be elected and dismissed at the employees' representative meeting by the employees of the Company through democratic procedures. The Company will convene an employees' representative meeting to elect employee representative Supervisor(s) and will duly publish an announcement for this meeting.

The following is the list of candidates for the Shareholder representative Supervisor and independent Supervisor of the second session of the Supervisors Committee, which has been considered and approved by the Supervisory Committee:

(1) candidate for Shareholder representative Supervisor: Ms. Huang Jingou; and

(2) candidates for independent Supervisors: Mr. Qian Chengliang and Mr. Ma Jinlong.

The above Supervisor candidates meet the qualification requirements to serve as Supervisors as stipulated in relevant PRC laws, regulations and the Articles, and the Supervisory Committee agreed to submit the above list of candidates for consideration at the AGM.

The Supervisors of the second session of the Supervisors Committee will serve for a term of three years, and the term of office of Shareholder representative Supervisor and independent Supervisors will take effect from the date of approval by the AGM. The Shareholder representative Supervisors and independent Supervisors will not receive any remuneration or allowance from the Company.

The biographical details of the candidates of the Shareholder representative Supervisor and independent Supervisors of the second session of the Supervisory Committee are set out in the Appendix II to this circular.

Save as disclosed in the Appendix II, the above candidates of Supervisors have not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong and/or overseas over the past three years and did not held any other major appointments and professional qualifications, nor do the above candidates have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company. As at the date of this circular, they have no interest in any Share of the Company within the meaning of Part XV of SFO.

Besides, save as disclosed in the Appendix II, there is no information which is discloseable nor is/was the above candidates of Supervisors involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules. Save for the Appendix II, there is no other matter that needs to be brought to the attention of the Shareholders.

XII. PROPOSED TRANSFER OF ONE OF THE COMPANY'S PROPERTIES TO MR. CHEN YUANLING

The Company entered into a "Talent Introduction Agreement" with Mr. Chen Yuanling on June 10, 2006. Pursuant to the agreement, Mr. Chen Yuanling will work in hospital psychiatric professional position of the Company, and after his 10-year service in the Company, he shall have the right to obtain a commercial residence of approximately 100 square meters from the Company without consideration. Mr. Chen Yuanling has now satisfied the 10-year service requirement as set out in the agreement, and the Company will transfer one of the Company's legally owned properties which is located in Room 302, Building 2, No.1 Shengjin Road, Wezhou City, the PRC (Wenzhou city property right certificate number: Lucheng District No. 822297, land certificate number: 2015 No. 1-11842) to Mr. Chen Yuanling without consideration.

The Board proposes to obtain the authorization by the Shareholders to the Board to deal with all matters related to the property transfer.

XIII. PROPOSED AMENDMENT II TO THE ARTICLES

1. Reasons for the Proposed Amendments to the Articles

The Board proposed to amend the Articles to appoint independent Supervisors and to reflect the most recent share transfer of the Company. The amended Articles will become effective on the date it is considered and approved by the Shareholders. The proposal will be put forward at the AGM as a special resolution for consideration and approval.

2. The Proposed Amendments to the Articles

The current 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 has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option).

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%*

is proposed to be amended as follows:

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).

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, the current shareholding structure of the Company is as follows:

No.	*Name of shareholders*	*Shareholding (shares)*	*Percentage of shareholding*
1.	*Guan Weili*	*18,350,250*	*25.1236%*
2.	*Guangzhou GL Capital Investment Fund L.P.*	*15,384,541*	*21.0632%*
3.	*Wang Hongyue*	*3,984,350*	*5.4550%*
4.	*Wang Lianyue*	*3,794,500*	*5.1951%*
5.	*Shanghai Tanying Investment L.P. (上海檀英投資合夥企業(有限合夥))*	*3,253,180*	*4.4540%*
6.	*Shanghai Qiangang Investment Management L.P. (上海乾剛投資管理合夥企業(有限合夥))*	*3,253,179*	*4.4540%*
7.	*Qingdao Jinshi Haona Invetsment Co., ltd. (青島金石灝汭投資有限公司)*	*2,780,000*	*3.8061%*
8.	*Ningbo Xinshi Kangning Investment Management L.P.*	*1,543,000*	*2.1125%*
9.	*Ningbo Enci Kangning Investment Management L.P.*	*258,000*	*0.3532%*
10.	*Ningbo Renai Kangning Investment Management L.P.*	*199,000*	*0.2725%*
11.	*Public shareholders of H shares*	*20,240,000*	*27.7108%*
Total		*73,040,000*	*100%*

The current Article 170:

The Supervisory Committee shall be composed of three supervisors, one of whom shall be the chairman of the Supervisory Committee.

The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by more than two-thirds of its members.

is proposed to be amended as follows:

The Supervisory Committee shall be composed of five supervisors, one of whom shall be the chairman of the Supervisory Committee.

The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by more than two-thirds of its members.

The current Article 171:

The Supervisory Committee shall be composed of shareholder representative supervisors and employee representative supervisors. The shareholder representative supervisors and independent supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be no less than one-third of the members of the Supervisory Committee, and democratically elected and dismissed by the Company's employees.

is proposed to be amended as follows:

The Supervisory Committee shall be composed of shareholder representative supervisors, independent supervisors and employee representative supervisors. The shareholder representative supervisors and independent supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be no less than one-third of the members of the Supervisory Committee, and democratically elected and dismissed by the Company's employees.

XIV. PROPOSED AMENDMENT TO THE ARTICLES (DRAFT) (EFFECTIVE UPON COMPLETION OF THE PROPOSED A SHARE OFFERING)

1. Reasons for the Proposed Amendments to the Articles (draft)

The Board proposed to amend the Articles to appoint independent Supervisors of the Company. If approved by the Shareholders, the amended Articles (draft) will become effective upon completion of the Proposed A Share Offering. The proposal will be put forward at the AGM as a special resolution for consideration and approval.

2. The Proposed Amendments to the Articles (draft) (effective upon completion of the Proposed A Share Offering)

The current Article 185:

The Supervisory Committee shall be composed of three supervisors, one of whom shall be the chairman of the Supervisory Committee.

The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by more than two-thirds of its members.

is proposed to be amended as follows:

The Supervisory Committee shall be composed of five supervisors, one of whom shall be the chairman of the Supervisory Committee.

The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by more than two-thirds of its members.

The current Article 186:

The Supervisory Committee shall be composed of shareholder representative supervisors and employee representative supervisors. The shareholder representative supervisors and independent supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be no less than one-third of the members of the Supervisory Committee, and democratically elected and dismissed by the Company's employees.

is proposed to be amended as follows:

validity of the resolutions in respect of the Authorization for another 12-month period from the date when this proposal is considered and proved by the Shareholders at the AGM and Class Meetings. Except for the validity period, other contents of this approved resolution of the Authorization shall remain the same.

XVII. RECOMMENDATION

The Directors (including all independent non-executive Directors) consider that all resolutions set out in the notices of AGM, the Domestic Shareholders' Class Meeting and the H Shareholers' Class Meeting for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of such resolutions to be proposed at the AGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting as set out in the notices of AGM, the Domestic Shareholders' Class Meeting and the H Shareholers' Class Meeting, respectively.

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

Zhejiang, the PRC
April 28, 2017

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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

NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2016 AND CLOSURE OF REGISTER OF MEMBERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") for the year 2016 of Wenzhou Kangning Hospital Co., Ltd. (the "**Company**") will be held at 6/F, the Ritz-Carlton Shenzhen, 116 Fuhua 3rd Road, Futian District, Shenzhen, Guangdong Province, the PRC at 9:00 a.m. on Wednesday, June 14, 2017 for the purposes of considering and, if thought fit, passing the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular dated April 28, 2017 (the "**Circular**").

RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE AGM

By way of ordinary resolutions:

(1) To consider and approve the financial report for the year 2016 (including the audited financial statements);

(2) To consider and approve the proposed profit distribution plan for the year 2016;

(3) To consider and approve the proposed financial budget for the year 2017;

(4) To consider and approve the proposed change of accounting standard adopted by the Company;

(5) To consider and approve the proposed appointment of PricewaterhouseCoopers Zhong Tian LLP as the independent auditor of the Company for the year 2017, to hold office until the conclusion of the next annual general meeting of the Company;

(6) To consider and approve the report of the Board for the year 2016;

(7) To consider and approve the report of the Supervisory Committee for the year 2016;

(8) To consider and approve the report of the independent non-executive Directors for the year 2016;

(9) To consider and approve the proposed election of Mr. Guan Weili as the executive Director of the second session of the Board;

(10) To consider and approve the proposed election of Ms. Wang Lianyue as the executive Director of the second session of the Board;

(11) To consider and approve the proposed election of Ms. Wang Hongyue as the executive Director of the second session of the Board;

(12) To consider and approve the proposed election of Mr. Yang Yang as the non-executive Director of the second session of the Board;

(13) To consider and approve the proposed election of Mr. Lin Lijun as the non-executive Director of the second session of the Board;

(14) To consider and approve the proposed election of Mr. Chong Yat Keung as the independent non-executive Director of the second session of the Board;

(15) To consider and approve the proposed election of Mr. Huang Zhi as the independent non-executive Director of the second session of the Board;

(16) To consider and approve the proposed election of Mr. Got Chong Key Clevin as the independent non-executive Director of the second session of the Board;

(17) To consider and approve the proposed election of Ms. Huang Jingou as the Shareholder representative Supervisor of the second session of the Supervisory Committee;

(18) To consider and approve the proposed election of Mr. Qian Chengliang as the independent Supervisor of the second session of Supervisory Committee;

(19) To consider and approve the proposed election of Mr. Ma Jinlong as the independent Supervisor of the second session of Supervisory Committee; and

(20) To consider and approve the proposed transfer of one of the Company's properties to Mr. Chen Yuanlin.

By way of special resolutions:

(1) To consider and approve the proposed amendment II to the Articles;

(2) To consider and approve the proposed amendment to the Articles (draft) (effective upon completion of the Proposed A Share Offering);

(3) To consider and approve the proposed extension of the validity period of the Proposed A Share Offering; and

(4) To consider and approve the proposed extension of the validity period of the Authorization by the Shareholders to the Board to deal with all matters related to the Proposed A Share Offering.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.knhosp.cn).

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

Zhejiang, the PRC
April 28, 2017

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. GOT Chong Key Clevin.

Notes:

ATTENDEES OF THE AGM

1. **Eligibility and Registration Procedures for Attending the AGM**

(a) Closure of Register of Members. For the purpose of ascertaining Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, May 15, 2017 to Wednesday, June 14, 2017 (both days inclusive).

(b) Domestic Shareholders and H Shareholders whose names appear on the register of members of the Company before the close of business on Friday, May 12, 2017 are entitled to attend and vote in respect of all resolutions to be proposed at the AGM.

(c) H Shareholders who wish to attend the AGM shall lodge their share certificates accompanied by the transfer documents with Computershare Hong Kong Investor Services Limited before 4:30 p.m. on Friday, May 12, 2017 for registration.

(d) A Shareholder or his/her/its proxy shall produce proof of identity when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.

(e) Domestic Shareholders and H Shareholders intending to attend the AGM should return the reply slip for attending the AGM to the Company on or before Wednesday, May 24, 2017.

(f) Shareholders may send the above reply slip to the Company in person, by post or by fax.

2. **Proxy**

(a) A Shareholder eligible to attend and vote at the AGM is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy does not need to be a Shareholder.

(b) A proxy should be appointed by a written instrument signed by the appointer or his/her/ its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.

(c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the place of business of the Company for Domestic Shareholders and Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for H Shareholders not less than 24 hours before the time designated for holding of the AGM (i.e. before 9:00 a.m. on Tuesday, June 13, 2017).

(d) A Shareholder or his/her/its proxy may exercise the right to vote by poll.

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

For the purpose of ascertaining Shareholders who qualify for the Proposed Final Dividend, the H Share register of members of the Company will be closed from Tuesday, June 20, 2017 to Sunday, June 25, 2017 (both days inclusive). In order to qualify for the Proposed Final Dividend, H shareholders shall lodge their share certificates accompanied by the transfer documents with the the Company's share registrar of H Shares before 4:30 p.m. on Monday, June 19, 2017.

4. **Miscellaneous**

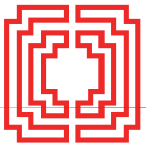
(a) The AGM will not last for more than one working day. Shareholders who attend the AGM shall bear their own travelling and accommodation expenses.

(b) The address of the Company's share registrar of H Shares, Computershare Hong Kong Investor Services Limited, is at Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

(c) The contact details of the place of business of the Company are as follows:

No. 1 Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang, the PRC
Postal Code: 325000
Telephone No.: (+86) 577 8877 1689
Facsimile No.: (+86) 577 8878 9117

(d) The contact person for the AGM is Mr. WANG Jian and his telephone number is (+86) 577 8877 1689.



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

Notes:

ATTENDEE OF THE DOMESTIC SHAREHOLDERS' CLASS MEETING

1. **Eligibility and Registration Procedures for Attending the Domestic Shareholders' Class Meeting**

   (a) Closure of Register of Members. For the purpose of ascertaining Domestic Shareholders who are entitled to attend and vote at the Domestic Shareholders' Class Meeting, the register of members of the Company will be closed from Monday, May 15, 2017 to Wedesday, June 14, 2017 (both days inclusive).

   (b) Domestic Shareholders whose names appear on the register of members of the Company before the close of business on Friday, May 12, 2017 are entitled to attend and vote in respect of all resolutions to be proposed at the Domestic Shareholders' Class Meeting.

   (c) A Domestic Shareholder or his/her/its proxy shall produce proof of identity when attending the meeting. If a Domestic Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the Domestic Shareholders' Class Meeting by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.

   (d) Domestic Shareholders who intend to attend the Domestic Shareholders' Class Meeting should return the reply slip for attending the Domestic Shareholders' Class Meeting to the Company on or before Wednesday, May 24, 2017.

   (e) Domestic Shareholders may send the above reply slip to the Company in person, by post or by fax.

2. **Proxy**

   (a) A Domestic Shareholder eligible to attend and vote at the Domestic Shareholders' Class Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder.

   (b) A proxy should be appointed by a written instrument signed by the appointer or his/her/its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.

   (c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the place of business of the Company not less than 24 hours before the time designated for holding of the Domestic Shareholders' Class Meeting (i.e. before 9:00 a.m. on Tuesday, June 13, 2017).

(d) A Domestic Shareholder or his/her/its proxy may exercise the right to vote by poll.

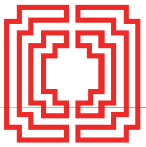
3. **Miscellaneous**

(a) The Domestic Shareholders' Class Meeting is expected to take place immediately after the AGM. Domestic Shareholders who attend the Domestic Shareholders' Class Meeting shall bear their own travelling and accommodation expenses.

(b) The contact details of the place of business of the Company are as follows:

No. 1 Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang, the PRC
Postal Code: 325000
Telephone No.: (+86) 577 8877 1689
Facsimile No.: (+86) 577 8878 9117

(c) The contact person for the Domestic Shareholders' Class Meeting is Mr. WANG Jian and his telephone number is (+86) 577 8877 1689.



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

Notes:

ATTENDEE OF THE H SHAREHOLDERS' CLASS MEETING

1. **Eligibility and Registration Procedures for Attending the H Shareholders' Class Meeting**

(a) Closure of Register of Members. For the purpose of ascertaining H Shareholders who are entitled to attend and vote at the H Shareholders' Class Meeting, the register of members of the Company will be closed from Monday, May 15, 2017 to Wednesday, June 14, 2017 (both days inclusive).

(b) H Shareholders whose names appear on the register of members of the Company before the close of business on Friday, May 12, 2017 are entitled to attend and vote in respect of all resolutions to be proposed at the H Shareholders' Class Meeting.

(c) H Shareholders who wish to attend the H Shareholders' Class Meeting shall lodge their share certificates accompanied by the transfer documents with the Company's share registrar of H Shares before 4:30 p.m. on Friday, May 12, 2017 for registration.

(d) An H Shareholder or his/her/its proxy shall produce proof of identity when attending the meeting. If an H Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the H Shareholders' Class Meeting by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.

(e) H Shareholders who intend to attend the H Shareholders' Class Meeting should return the reply slip for attending the H Shareholders' Class Meeting to the Company on or before Wednesday, May 24, 2017.

(f) H Shareholders may send the above reply slip to the Company in person, by post or by fax.

2. **Proxy**

(a) An H Shareholder eligible to attend and vote at the H Shareholders' Class Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder.

(b) A proxy should be appointed by a written instrument signed by the appointer or his/her/its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.

(c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the Company' share registrar of H Shares, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time designated for holding of the H Shareholders' Class Meeting (i.e. before 9:00 a.m. on Tuesday, June 13, 2017).

(d) An H Shareholder or his/her/its proxy may exercise the right to vote by poll.

3. **Miscellaneous**

(a) The H Shareholders' Class Meeting is expected to take place immediately after the AGM and the Domestic Shareholders' Class Meeting. H Shareholders attending the H Shareholders' Class Meeting shall be responsible for their own travel and accommodation expenses.

(b) The address of the Company's share registrar of H Shares, Computershare Hong Kong Investor Services Limited, is at Shops 1712—1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

(c) The contact person for the H Shareholders' Class Meeting is Mr. WANG Jian and his telephone number is (+86) 577 8877 1689.

Executive Directors

Mr. GUAN Weili (管偉立), aged 47, is the chairman of the Board and an executive Director. He is primarily responsible for the overall business operation and strategic planning of the Company. He founded the Company in February 1996 and became an executive Director then. Mr. Guan was appointed as the chairman of the Board and an executive Director in September 2014 after the Company was converted into a joint stock limited liability company. Prior to joining the Company, Mr. Guan served as a clinician at Wenzhou Mental Hospital (溫州市精神病院), a local hospital in Wenzhou, from August 1987 to December 1993, where he was primarily responsible for the medical treatment of psychiatric patients. Mr. Guan graduated from Wenzhou Medical University (溫州醫科大學) (previously known as Wenzhoushi Health School (溫州醫學院)) in Wenzhou in August 1987, majoring in medical assistance. Mr. Guan obtained his senior business operator certificate from Wenzhou Municipal Bureau of Personnel (溫州市人事局) in December 2007. Mr. Guan is the spouse of Ms. WANG Lianyue and the brother-in-law of Ms. WANG Hongyue and Mr. XU Yi.

Ms. WANG Lianyue (王蓮月), aged 48, is the executive Director and general manager of the Company. She is primarily responsible for the overall hospital operation and business development of the Company. She joined the Company in January 1998 and has served as the general manager of the Company since September 2011 and the executive Director of the Company since April 2013. Ms. Wang was again appointed as the executive Director of the Company in September 2014 after the Company was converted into a joint stock limited liability company. Prior to joining the Company, from August 1988 to December 1997, she was a nurse at Wenzhou Mental Hospital (溫州市精神病院), where she was primarily responsible for general patient care. Ms. Wang received two associate degrees from Wenzhou Medical University in Wenzhou in June 2004 and the School of Wenzhou Municipal Committee of the Communist Party of China (中共溫州市委黨校) in Wenzhou in June 2002, where she majored in nursing and economic administration, respectively. She graduated from Xi'an Jiaotong University Education College (西安交通大學網絡教育學院), through long-distance education, with a bachelor's degree in law in July 2007. She also completed part-time hospital management courses at the China Europe International Business School (中歐國際工商學院) in Shanghai in September 2006. She was accredited as secondary psychological consultant (二級心理諮詢師) by the Ministry of Human Resources and Social Security of China (人力資源和社會保障部) in December 2004. Ms. Wang is the spouse of Mr. GUAN Weili, the sister of Ms. WANG Hongyue and the sister-in-law of Mr. XU Yi.

Ms. WANG Hongyue (王紅月), aged 44, is the executive Director and chief financial officer of the Company. She is primarily responsible for the overall financial management and capital investment of the Company. She joined the Company in January 1996 and worked in the finance department of the Company from January 1996 to December 1999. She became the head of the finance department of the Company in January 2000. Ms. Wang was appointed as an executive Director in April 2013 and after the Company was converted into a joint stock limited liability company, she was appointed as an executive Director again and as chief financial officer in September 2014. Ms. Wang also served as the Supervisor of the Company from September 2011 to April 2013. Prior to joining the Company, from July 1994 to December 1995, she worked in the finance department of Wenzhou City Kangning Medicine Wholesale Company of Longwan District (溫州市龍灣區康寧醫藥批發公司), which engages in the medicine wholesale business, where she was responsible for accounting work.

Ms. Wang graduated from Xi'an Jiaotong University Online Education College (西安交通大學網絡教育學院), through long-distance education, with a bachelor's degree in accounting in July 2007. Ms. Wang is the sister of Ms. WANG Lianyue, the spouse of Mr. XU Yi and the sister-in-law of Mr. GUAN Weili.

Non-executive Directors

Mr. YANG Yang (楊揚), aged 61, is the non-executive Director of the Company. He is primarily responsible for overseeing the corporate development and strategic planning of the Company. He joined the Company in April 2015 and has served as the non-executive Director of the Company since then. Since January 2010, Mr. Yang has also been serving as an executive director of GL Capital Investments HK Limited, a company engaging in private equity services for investment business, where he is primarily responsible for hospital management and investments. Prior to joining the Company, from May 1988 to December 2009, Mr. Yang served as the general manager of Long Nice Industries Ltd. (長立實業有限公司), a company in Hong Kong engaging in the business of trading and the provision of investment services, where he was primarily responsible for businesses involving investment, foreign trade and manufacturing. Mr. Yang graduated from the Naval College of the Chinese People's Liberation Army (中國人民解放軍海軍學院), majoring in operational commanding, in Nanjing in March 1982.

Mr. LIN Lijun (林利軍), aged 43. He has been the chairman of Loyal Valley Innovation Capital since September 2015. Since April 2016, Mr. Lin has been a director of Yintech Investment Holdings Limited, a company listed on the NASDAQ Stock Market (ticker symbol: YIN.US) engaging in the provision of spot service for bulk commodity, where he is primary responsible for monitoring the strategic development of company. Since March 2016, he has been a director of Xiao Nan Guo Restaurants Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 03666.HK) engaging in the operation of mid-to-high end Chinese cuisine full-service chain restaurants, where he is primary responsible for monitoring the strategic development of company. He has been a director of Yunfeng Financial Group Limited, a company listed on the Hong Kong Stock Exchange (stock code: 00376.HK) engaging in the provision of financial services, where he is primary responsible for monitoring the strategic development of company. From November 2015 to March 2017, he also has been a director of Shanghai Chengtou Holding Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600649.SH) mainly responsible for provision of raw water to Shanghai Water Shinan, Shibei, Pudong Veolia. He found China Universal Asset, a fixed-income investment professional institution, in April 2004, and served as president since then until April 2015. He also successively served as an assistant to office officer and an assistant to director of listing department at Shanghai Stock Exchange from July 1997 to July 2001, during of which he also worked in the growth enterprise board preparation work unit and the listed company supervision department at the CSRC. Mr. Lin graduated from Fudan University with a bachelor's degree in world economy in Shanghai in June 1994. He graduated from Fudan University with a master's degree in world economy in Shanghai in June 1997. He also graduated from Harvard University with a master of business administration degree in U.S. in 2013.

Independent Non-executive Directors

Mr. CHONG Yat Keung (莊一強), aged 53, is the independent non-executive Director of the Company. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Chong joined the Company in April 2015 and has served as the independent non-executive Director of the Company since then. From February 2012 to February 2015 and since October 2015, Mr. Chong served and has been serving as the part-time deputy secretary-general of Chinese Hospital Association (中國醫院協會), where he was and is primarily responsible for hospital accreditation. From January 2004 to January 2012 and since March 2015, he served and has again been serving as the president of Guangzhou Ailibi Management Consulting Co., Ltd. (廣州艾力比管理顧問有限公司) which is a company engaging in the provision of hospital consultation services, where he was and is primarily responsible for hospital management consulting, training and hospital rating. From November 1994 to May 2000, he held various positions in a number of pharmaceutical companies including AstraZeneca Pharmaceutical Co., Ltd (阿斯利康(中國)) and Beijing Novartis Pharmaceuticals Co., Ltd. (北京諾華製藥有限公司), which are companies engaging in the sales and marketing of medicine, where he was primarily responsible for the sales and marketing of medicine. Mr. Chong graduated from Sun Yat-Sen University (中山大學) with a bachelor's degree in medical science in Guangzhou in July 1986. He graduated from Northwestern University Kellogg School of Management-Hong Kong University of Science and Technology Business School with an executive master of business administration degree in Hong Kong and Evanston, Illinois in May 2004, where he majored in business administration. He also graduated from ISCTE-Lisbon University Institute with a doctorate degree in management in November 2013.

Mr. HUANG Zhi (黃智), aged 34, is the independent non-executive Director of the Company. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Huang joined the Company in April 2015 and has served as the independent non-executive Director of the Company since then. Since June 2014, Mr. Huang has also been serving as an independent director of Anhui Kairun Co., Ltd. (安徽開潤股份有限公司), a company listed on the Sehnzhen Stock Exchange (stock code: 300577.SZ) engaging in developing, designing, production and sales of the functional bags, where his primarily responsible for supervising its internal audit system and its implementation. Since November 17, 2014, Mr. Huang has also been serving as an independent director of Wuhan East Lake High-tech Group Co., Ltd. (武漢東湖高新集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600133.SH) engaging in the investment and operation in the high-tech industry, where he is primarily responsible for supervising its internal audit system and its implementation. Since January 7, 2016, he has also been serving as an independent director of Tibet Tianlu Co., Ltd. (西藏天路股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600326) engaging in highway infrastructure construction. Since September 2014, Mr. Huang has also been serving as a partner at Shanghai Infaith Consulting Co., Ltd. (上海信公企業管理諮詢有限公司), which is a company engaging in the provision of consultation services for listed companies, where he is primarily responsible for general management of the business. From March 2016 to December 2016, he served as an independent director of Zigong Huaqi Techology Co. Ltd (自貢華氣科技股份有限公司), a private company which has not been listed yet. Prior to joining the Company, from August 2013 to July 2014, he served as the general manager of merger and financing department at Tianfeng Securities Co., Ltd., (天風證券股份有限公司), which is a company engaging in the provision of services including securities brokerage, investment and asset management for futures companies, where he was primarily responsible for the management of

the merger and financing department. From July 2011 to July 2013, he served as the manager of the first department of listed companies' regulation at the Shanghai Stock Exchange, where he was primarily responsible for supervising the compliance of listed companies. From July 2004 to June 2011, he served as a manager at PricewaterhouseCoopers Zhong Tian CPAs Limited Company, where he was primarily responsible for risk and quality management. Mr. Huang graduated from Fudan University (復旦大學) with a bachelor's degree in economics in Shanghai in July 2004. He was accredited as a certified public accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in September 2011.

Mr. GOT Chong Key Clevin (葛創基), aged 58, is the independent non-executive Director of the Company. He is primarily responsible for supervising and providing independent judgment to the Board. Mr. Got joined the Company in June 2016 and has served as the independent non-executive Director of the Company since then. From March 2016 to October 2016, He acted as the chief executive director of Hong Kong Breast Cancer Foundation (香港乳癌基金會). From September 1980 to June 1984, he was the assistant secretary of the Community Service Division of the Tung Wah Group of Hospitals (東華三院) in Hong Kong, where he was responsible for the management and promotion of the youth and children center. From July 1984 to June 1985, he was the director of the social service center of the Chinese Neighborhood of Montreal, overseeing all service operations. From July 1987 to December 1998, he assumed various roles in administration, strategic planning, marketing, and sales division of, and later became the managing director of, the Sime Darby Hong Kong's Wallace Harper & Company Ltd. (夏巴有限公司), a distributor of vehicles. From January 1999 to December 2015, he was the general manager and senior corporate director of Dah Chong Hong Holdings Ltd. (大昌行集團有限公司) (Stock Code: 1828), whose shares are listed on the Main Board of Hong Kong Stock Exchange, where he was responsible for the business operations of motor cars, commercial vehicles and yachts. Mr. Got was the chairman for the Hong Kong Motor Traders Association from January 2011 to December 2013. Mr. Got obtained a bachelor's degree in social work from McGill University (麥基爾大學) in Montreal in June 1980. He became a member of the Ontario Association of Professional Social Workers in February 1987.

Shareholder Representative Supervisor

Ms. HUANG Jingou (黃靖歐), aged 38, is the Supervisor. She is primarily responsible for supervising the daily operations and management of the Company. Ms. Huang joined the Company in April 2013 and has served as the Supervisor of the Company since then. She was again appointed as a Supervisor in September 2014 after the Company was converted into a joint stock limited liability company. Since November 2011, Ms. Huang has been serving as the vice president of GL Capital Group (德福資本), which is a company engaging in private equity investment, where she is primarily responsible for investment. Prior to joining the Company, from August 2009 to November 2011, she served as the project director of the China Medical Board (美國中華醫學基金會), which is a trust foundation in the U.S. focusing on medical charity affairs, where she was primarily responsible for project implementation. From June 2003 to December 2006, she was an attorney at Woo Kwan Lee & Lo (胡關李羅律師行) where she was primarily responsible for various legal affairs. Ms. Huang graduated from Sun Yat-Sen University (中山大學) with a bachelor's degree in law in Guangzhou in