THE CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or 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 to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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

FINANCIAL REPORT FOR THE YEAR 2022
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GENERAL MANDATE TO ISSUE ADDITIONAL DOMESTIC SHARES
AND
NOTICE OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2022

The Company will convene the AGM as on-site meeting at 9:00 a.m. on Friday, June 9, 2023, at Conference Room, 12/F, Building 1, Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the PRC.

A letter from the Board is set out on pages 3 to 17 of this circular.

The notice of the AGM is set out on pages 18 to 20 of this circular.

Whether or not you are able to attend the AGM, 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 Thursday, June 8, 2023) (or any adjourned meeting thereof). Completion and delivery of the form of proxy shall not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

May 11, 2023

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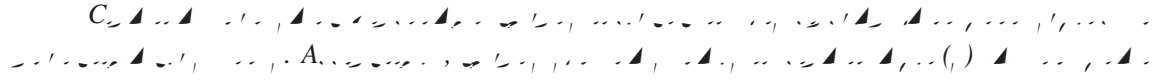
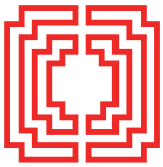
"AGM"	the annual general meeting of the Company for the year 2022 to be convened as on-site meeting and held on June 9, 2023
"AGM Notice"	the notice for convening the AGM as set out on pages 18 to 20 of this circular
"Articles" or "Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Audit Committee"	the Audit Committee of the Board
"Board"	the board of directors of the Company
"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)
"connected transaction(s)"	has the same meaning as ascribed to it under the Hong Kong Listing Rules
"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)
"H Share(s)"	overseas listed foreign invested ordinary Share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
"H Shareholder(s)"	the holder(s) of H Share(s)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Hong Kong Listing Rules" or "Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	May 4, 2023, being the latest practicable date for ascertaining certain information contained herein before the printing of this circular
"PRC" or "China"	the People's Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	the lawful currency of the PRC
"Share(s)"	share(s) of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the Company's supervisory committee
"%"	percentage ratio





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)

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2. To consider and approve the audited report and financial statements of the Company for the year 2022;

3. To consider and approve the proposed profit distribution plan of the Company for the year 2022;

4. To consider and approve the proposed financial budget of the Company for the year 2023;

5. To consider and approve the appointment of the independent auditor of the Company for the year 2023;

6. To consider and approve the report of the Board of the Company for the year 2022;

7. To consider and approve the report of the Supervisory Committee of the Company for the year 2022;

8. To consider and approve the report of the independent non-executive Directors of the Company on their performance for the year 2022;

9. To consider and approve the proposed election of Mr. GUAN Weili as an executive Director of the fourth session of the Board of the Company;

10. To consider and approve the proposed election of Ms. WANG Lianyue as an executive Director of the fourth session of the Board of the Company;

11. To consider and approve the proposed election of Mr. WANG Jian as an executive Director of the fourth session of the Board of the Company;

12. To consider and approve the proposed election of Mr. QIN Hao as a non-executive Director of the fourth session of the Board of the Company;

13. To consider and approve the proposed election of Mr. LI Changhao as a non-executive Director of the fourth session of the Board of the Company;

14. To consider and approve the proposed election of Ms. ZHONG Wentang as an independent non-executive Director of the fourth session of the Board of the Company;

15. To consider and approve the proposed election of Ms. JIN Ling as an independent non-executive Director of the fourth session of the Board of the Company;

16. To consider and approve the proposed election of Mr. CHAN Sai Keung as an independent non-executive Director of the fourth session of the Board of the Company;

17. To consider and approve the proposed election of Mr. XU Yongjiu as a shareholder representative Supervisor of the fourth session of the Supervisory Committee of the Company;

18. To consider and approve the proposed election of Ms. ZHANG Yue as a shareholder representative Supervisor of the fourth session of the Supervisory Committee of the Company;

19. To consider and approve the proposed election of Mr. QIAN Chengliang as an independent Supervisor of the fourth session of the Supervisory Committee of the Company;

20. To consider and approve the proposed grant of a general mandate to the Board to issue additional H Shares of the Company; and

21. To consider and approve the proposed grant of a general mandate to the Board to issue additional Domestic Shares of the Company.

Items 1 to 19 above shall be submitted to the AGM and approved as ordinary resolutions, and items 20 and 21 above shall be submitted to the AGM and approved as special resolutions.

II. FINANCIAL REPORT FOR THE YEAR 2022

An ordinary resolution will be proposed at the AGM to consider and approve the Company's financial report for the year 2022. In 2022, the administrative expenses of the Company amounted to RMB205.89 million, representing an increase of RMB6.77 million as compared with the budget; the selling and marketing expenses amounted to RMB15.00 million, representing an increase of RMB0.81 million as compared with the budget; and the capital expenditure amounted to RMB286.4722 million, representing a decrease of RMB74.6116 million as compared with the budget.

III. AUDITED REPORT AND FINANCIAL STATEMENTS FOR THE YEAR 2022

An ordinary resolution will be proposed at the AGM to consider and approve the Company's audited report and financial statements for the year 2022. For the full text of the Company's audited report and financial statements for the year 2022, please refer to the Company's annual report for the year 2022 published on May 10, 2023.

IV. PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2022

The Company has formulated the Company's profit distribution plan for the year 2022 in accordance with the prevailing operating conditions, market environment and future sustainable development objective, taking into account the interests of the Shareholders, and in accordance with the Articles and relevant laws and regulations as follows:

1. Profit Distribution Plan for the Year 2022

As audited by BDO China Shu Lun Pan Certified Public Accountants LLP, the net profits of the parent company of the Company achieved RMB26,929,508.56 in 2022. The statutory surplus reserve has reached 50% of the registered capital. Therefore, according to the Articles, no profit for the year is appropriated to the statutory surplus reserve, plus the undistributed profit of RMB214,974,182.62 at the beginning of the year, and the actual distributable profit for Shareholders of the year is RMB241,903,691.18.

In accordance with the relevant provisions of the Hong Kong Listing Rules, the Company Law of the People's Republic of China and the Articles, in light of the actual situation of the Company, the Company's profit distribution plan for the year 2022 is: No cash dividends, no bonus shares, no conversion of capital reserve into share capital, and retained undistributed profit shall be carried forward to the next year.

2. Reasons for Not Making Profit Distribution and the Proposed Use and Plan of the Undistributed Profits

Up to now, the new and in-progress construction and renovation projects invested by the Company, including "Lucheng Qidu International Healthcare Center Project (鹿城七都國際康養中心項目)", "Quzhou Yining Hospital New Construction Project (衢州怡寧醫院新建項目)", "Taizhou Regional Central Hospital Project (台州區域中心醫院項目)" and "Longquan Kangning Hospital (龍泉康寧醫院)", require large amount of self-owned funds. In order to ensure the Company's sufficient liquidity and achieve sustainable development of the Company, give back to the Shareholders with favourable results and better safeguard the long-term interests of the Company and the Shareholders, the Company does not intend to make any profit distribution as at the end of 2022, nor will there be conversion of capital reserve into share capital.

The undistributed profits shall be used to fund the Company's new and in-progress construction and renovation projects, and as capital reserve for any future projects, and to supplement the liquidity of the Company.

The Company will, as in the past, attach great importance to the return of investors in the form of cash dividends. In strict accordance with relevant laws, regulations and the Articles, considering various factors in relation to profit distribution, the Company will strictly implement the relevant profit distribution policies and share the results of its development, for the benefit of the development of the Company and with consideration of the return of investors.

An ordinary resolution will be proposed at the AGM to consider and approve the above profit distribution plan.

V. PROPOSED FINANCIAL BUDGET FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the Company's proposed financial budget for the year 2023. For the year 2023, the Company targets to limit the administrative expenses, the selling and marketing expenses and the capital expenditure to RMB223.02 million, RMB16.88 million and RMB266.24 million, respectively.

VI. PROPOSED APPOINTMENT OF THE INDEPENDENT AUDITOR OF THE COMPANY FOR THE YEAR 2023

As approved by the Audit Committee, an ordinary resolution will be proposed at the AGM to consider and approve the appointment of BDO China Shu Lun Pan Certified Public Accountants LLP as the auditor for the 2023 annual auditing of H Shares of the Company and the 2023 legal auditing of the Company, to audit the annual financial statements for 2023 to be prepared by the Company under PRC Accounting Standards for Business Enterprises, and to perform other duties as required under the Hong Kong Listing Rules from the date of approval at the AGM to the conclusion of the annual general meeting for the year 2023 of the Company in accordance with the Company Law of the People's Republic of China, the Hong Kong Listing Rules and other relevant provisions of laws, regulations and the Articles. At the same time, it is proposed that at the AGM authorize the Board (or its authorized persons) to determine the remuneration of the auditor and sign relevant contracts based on the market situation.

VII. REPORT OF THE BOARD FOR THE YEAR 2022

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year 2022, the full text of which is set out in the Company's annual report for the year 2022 published on May 10, 2023.

VIII. REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2022

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Supervisory Committee for the year 2022, the full text of which is set out in the Company's annual report for the year 2022 published on May 10, 2023.

IX. REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS ON THEIR PERFORMANCE FOR THE YEAR 2022

In accordance with the relevant provisions of laws and regulations, such as the Company Law of the People's Republic of China, as well as other normative documents, the Articles, and the Working Policies of Independent Directors of Wenzhou Kangning Hospital Co., Ltd. (《溫州康寧醫院股份有限公司獨立董事工作制度》), the independent non-executive Directors of the Company shall submit an annual report to the annual general meeting of the Company to explain the performance of their duties. An ordinary resolution will be proposed at the AGM to consider and approve the report of the independent non-executive Directors on their performance for the year 2022, which mainly includes the following matters:

(a) The attendance situation of each of the independent non-executive Directors at the Company's shareholders' general meetings, the Board meetings and the meetings of the specialized committees under the Board in 2022;

(b) How the Company cooperate with the independent non-executive Directors in carrying out their work; and

(c) The work and opinions of the independent non-executive Directors in relation to connected transactions, use of proceeds from the initial public offering, choosing and appointing the accounting firm, profit distribution, compliance with the non-competition agreement by our controlling Shareholders, the implementation of information disclosure, and the changes of independent non-executive Directors, etc.

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

As the term of office of the third session of the Board is due to expire, the Board has considered and approved the following candidates proposed for the election as Directors of the fourth session of the Board:

(1) candidates for executive Directors: Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian;

(2) candidates for non-executive Directors: Mr. QIN Hao and Mr. LI Changhao; and

(3) candidates for independent non-executive Directors: Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung.

The above candidates for Directors meet the requirements as stipulated in relevant PRC laws and regulations and the Articles, and the Board agrees to propose ordinary resolutions in respect of the above list of candidates at the the AGM for consideration. The AGM will elect three executive Directors, two non-executive Directors and three independent non-executive Directors. The eight Directors will compose the fourth session of the Board.

The term of office of the fourth session of the Board is three years. According to the requirements of relevant PRC laws and regulations and the Articles, the candidates for Directors of the fourth session of the Board are subject to the approval of the Shareholders at the AGM. The term of office for these proposed executive Directors, non-executive Directors and independent non-executive Directors will take effect from the date of approval at the AGM until the expiration of the term of office of the fourth session of the Board, and they shall be eligible for re-election upon expiry of the term.

Upon the appointment of the above candidates for Directors at the AGM, a service contract will be entered into between each of the Directors and the Company. During their term of office, Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian will not receive remuneration in their capacity as executive Directors after being elected, but will receive remuneration based on their specific management positions in the Company and the remuneration they receive will be in accordance with the relevant remuneration system of the Company, which mainly includes basic salary, social insurance and annuity, welfare benefits, etc.; Mr. QIN Hao and Mr. LI Changhao will not receive any remuneration from the company in their capacity as non-executive Directors after being elected; the Director's fee of Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung after being elected shall be determined based on the recommendation of the Remuneration Committee of the Company after taking into full account of factors such as the remuneration level of independent non-executive directors in the PRC companies with the scale and nature of business similar to those of the Company. For details, please refer to the annual report to be published by the Company in due course.

The biographies of the candidates for Directors of the fourth session of the Board are set out in Appendix I to this circular.

Save as disclosed in Appendix I, the above candidates for Directors neither held any other 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, nor held any position in the Company or its subsidiaries and they have no relationship with any other Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company. As of the Latest Practicable Date, save as disclosed in Appendix I, the above candidates for Directors have no interest in any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The above candidates for Directors have not been subject to any penalties imposed by the China Securities Regulatory Commission or other relevant securities regulatory authorities or any stock exchanges.

Besides, save as disclosed in Appendix I, none of the above candidates for Directors has any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and they are not/were not involved in any of the matters required to be disclosed pursuant to the aforesaid requirements. Save as stated in Appendix I, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. LIU Ning, the current independent non-executive Director, will retire upon the expiration of his term of office as Director, with effect from the date on which the Directors of the fourth session of the Board officially assume their duties. Until then, Mr. LIU Ning will continue to perform his duties as a Director. Mr. LIU Ning has confirmed that he has no disagreement with the Company or the Board and there are no other matters relating to his retirement that need to be brought to the attention of the Shareholders of the Company and the Hong Kong Stock Exchange. The Board would like to take this opportunity to express its sincere gratitude to Mr. LIU Ning for his valuable contribution to the Company during his tenure of office.

This resolution will be proposed to the AGM for consideration and approval by way of an ordinary resolution.

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

The term of the third session of the Supervisory Committee is due to expire. In order to ensure the prompt election and smooth implementation of the work, the Supervisory Committee agreed to nominate three candidates for Supervisors to the Supervisory Committee, including two shareholder representative Supervisors and one independent Supervisor. 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 or through other 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 Supervisors and independent Supervisor of the fourth session of the Supervisory Committee, which has been considered and approved by the Supervisory Committee:

(1) candidates for shareholder representative Supervisors: Mr. XU Yongjiu and Ms. ZHANG Yue; and

(2) candidate for independent Supervisor: Mr. QIAN Chengliang.

The above candidates for Supervisors meet the requirements as stipulated in relevant PRC laws and regulations and the Articles, and the Supervisory Committee agreed to propose ordinary resolutions in respect of the above list of candidates for consideration at the AGM.

The Supervisors of the fourth session of the Supervisory Committee will serve for a term of three years, and the term of office of the shareholder representative Supervisors and the independent Supervisor will take effect from the date of approval at the AGM until the expiration of the term of office of the fourth session of the Supervisory Committee, and they shall be eligible for re-election upon expiry of the term.

Upon the appointment of the above candidates for Supervisors at the AGM, a service contract will be entered into between each of the Supervisors and the Company. During the term of office, the shareholder representative Supervisors and the independent Supervisor will not receive any remuneration or allowance from the Company.

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

Save as disclosed in Appendix II, the above candidates for Supervisors have not held any other directorships over the past three years in any public companies, the securities of which are listed on any securities market in Hong Kong and/or overseas and did not held any other major appointments and professional qualifications, nor held any position in the Company or its subsidiaries, nor do they have any relationship with any other Directors, Supervisors, senior management, substantial or controlling Shareholders of the Company. As of the Latest Practicable Date, save as disclosed in Appendix II, they have no interest in any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The above candidates for Supervisors have not been subject to any penalties imposed by the China Securities Regulatory Commission or other relevant securities regulatory authorities or any stock exchanges.

Besides, save as disclosed in Appendix II, none of the above candidates for Supervisor has any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and they are not/were not involved in any of the matters required to be disclosed pursuant to the aforesaid requirements. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

This resolution will be proposed to the AGM for consideration and approval by way of an ordinary resolution.

XII. PROPOSED GRANT OF A GENERAL MANDATE TO THE BOARD TO ISSUE ADDITIONAL H SHARES OF THE COMPANY

In order to further enhance the capital strength and comprehensive competitiveness, promote the rapid development of the Company and enhance the flexibility of share issuance and financing, the Company intends to propose to Shareholders to grant an unconditional and general mandate to the Board by way of a special resolution at the AGM to, in accordance with market conditions and the needs of the Company, allot, issue and deal with additional H Shares not exceeding 20% of the number of issued overseas listed foreign shares of the Company (i.e.

H Shares, the same below) as at the date passing this resolution at the AGM during the Relevant Period (as defined below), and authorize the Board to execute the necessary documents, make all necessary application formalities with the relevant authorities and take other necessary actions for the completion of such matters.

1. It is proposed that Shareholders at the AGM to generally and unconditionally authorize the Board to determine the allotment, issuance and disposal of additional H Shares and the terms and conditions of the allotment, issuance and disposal of additional H Shares in its sole discretion during the Relevant Period (as defined below) in light of the needs of the Company from time to time and market conditions, including but not limited to:

   (1) Determining the issuance, allotment and disposal of additional Shares in the Company's H Shares in accordance with market conditions and the needs of the Company, and entering into or granting offers, agreements or purchase rights in respect of such Shares.

   (2) The number of additional H Shares approved by the Board to be allotted or agreed conditionally or unconditionally to be allotted, issued and dealt with shall not exceed 20% of the total number of outstanding H Shares of the Company as at the date passing this resolution at the AGM.

   (3) Authorizing the Board to formulate and implement specific issue plans when exercising the above general mandate, including but not limited to the type of new Shares to be issued, pricing method and/or issue price (including the price range), number of Shares to be issued, method of issuance, target subscribers and investment of raised funds, etc., and to determine the timing and period of issuance and whether or not to issue to existing Shareholders.

   (4) Authorizing the Board to engage an intermediary in relation to the issuance under the general mandate; approve and execute all acts, deeds, documents and other relevant matters necessary, appropriate, desirable or relevant for the issuance; and consider and approve and sign on behalf of the Company the agreements related to the issuance, including but not limited to the placing and underwriting agreement, the intermediary engagement agreement, etc.

   (5) Authorizing the Board to consider and approve and sign on behalf of the Company the statutory documents relating to the issuance submitted to the relevant regulatory authorities. The Board is authorized to fulfill relevant approval requirements or filing procedures in accordance with the requirements of domestic and overseas regulatory authorities (including but not limited to the China Securities Regulatory Commission and the Hong Kong Stock Exchange) and the place where the Company is listed, and to complete all necessary filing, registration and filing procedures with relevant domestic and overseas government authorities and securities regulatory authorities.

(6) Authorizing the Board to amend the relevant agreements and statutory documents in items (4) and (5) above in accordance with the requirements of relevant domestic and overseas government authorities and securities regulatory authorities.

(7) Authorizing the Board to approve the increase in the registered capital and number of Shares of the Company after the issuance of new Shares, and amend the relevant contents such as registered capital, total share capital and shareholding structure in the Articles of Association, and authorizing the management of the Company to handle relevant procedures in accordance with domestic and overseas requirements.

As of now, the issued share capital of the Company comprises 19,340,300 H Shares. Subject to the approval of the general mandate to issue additional H Shares, the Company shall be entitled to issue up to 3,868,060 H Shares pursuant to the general mandate to issue additional H Shares on the basis that no H Shares will be issued prior to the AGM.

The aforementioned mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers, agreements or purchase rights with respect to the issuance of H Shares which might be required to be carried out or implemented after the end of the Relevant Period. The "Relevant Period" shall be effective from the date on which the general mandate to issue additional H Shares is passed by way of special resolution at the AGM until the earlier of:

(i) the conclusion of the annual general meeting for the year 2023 of the Company;

(ii) the expiration of a period of 12 months after this resolution has been passed by way of a special resolution at the AGM; or

(iii) the date on which the authority of the Board granted under this resolution is revoked or amended by Shareholders at any general meeting of the Company by way of special resolution.

The exercise of the rights of the Board pursuant to the general mandate to issue additional H Shares is subject to the relevant provisions of the Hong Kong Listing Rules, the Articles of Association and the relevant PRC laws and regulations.

2. It is agreed that after obtaining the approval and authorization of the AGM, the Board further authorizes the Chairman and his authorized person to execute the issuance of additional H Shares according to the needs of the Company and other market conditions.

3. The Chairman and his authorized person are authorized to approve, sign and publish relevant documents, announcements and circulars and make relevant information disclosure in accordance with the regulatory rules of the place where the Company is listed.

4. The issuance under the above general mandate, after consideration and approval at the AGM, is subject to the following procedures or obtaining the corresponding approval:

   (1) Consent from securities regulatory authorities such as the Hong Kong Stock Exchange (if required);

   (2) The final issuance resolution made by the Board pursuant to the above authorization.

XIII. PROPOSED GRANT OF A GENERAL MANDATE TO THE BOARD TO ISSUE ADDITIONAL DOMESTIC SHARES OF THE COMPANY

In order to further enhance the capital strength and comprehensive competitiveness, promote the rapid development of the Company and enhance the flexibility of Share issuance and financing, the Company intends to propose to Shareholders to grant an unconditional and general mandate to the Board by way of a special resolution at the AGM to, in accordance with market conditions and the needs of the Company, allot, issue and deal with additional Domestic Shares not exceeding 10% of the number of Domestic Shares of the Company in issue as at the date passing this resolution at the AGM during the Relevant Period (as defined below), and authorize the Board to execute the necessary documents, make all necessary application formalities with the relevant authorities and take other necessary actions for the completion of such matters.

1. It is proposed that Shareholders at the AGM to generally and unconditionally authorize the Board to determine the allotment, issuance and disposal of additional Domestic Shares and the terms and conditions of the allotment, issuance and disposal of additional Domestic Shares in its sole discretion during the Relevant Period (as defined below) in light of the needs of the Company from time to time and market conditions, including but not limited to:

   (1) Determining the issuance, allotment and disposal of additional Shares in the Company's Domestic Shares in accordance with market conditions and the needs of the Company, and entering into or granting offers, agreements or purchase rights in respect of such Shares.

   (2) The number of additional Domestic Shares approved by the Board to be allotted or agreed conditionally or unconditionally to be allotted, issued and dealt with shall not exceed 10% of the total number of outstanding Domestic Shares of the Company as at the date passing this resolution at the AGM.

(3) Authorizing the Board to formulate and implement specific issue plans when exercising the above general mandate, including but not limited to the type of new Shares to be issued, pricing method and/or issue price (including the price range), number of Shares to be issued, method of issuance, target subscribers and investment of raised funds, etc., and determine the timing and period of issuance and whether or not to issue to existing Shareholders.

(4) Authorizing the Board to engage an intermediary in relation to the issuance under the general mandate; to approve and execute all acts, deeds, documents and other relevant matters necessary, appropriate, desirable or relevant for the issuance; and to consider and approve and sign on behalf of the Company the agreements related to the issuance, including but not limited to the placing and underwriting agreement, the intermediary engagement agreement, etc.

(5) Authorizing the Board to consider and approve and sign on behalf of the Company the statutory documents relating to the issuance submitted to the relevant regulatory authorities (if required).

(6) Authorizing the Board to amend the relevant agreements and statutory documents in items (4) and (5) above in accordance with the requirements of relevant domestic and overseas government authorities and securities regulatory authorities.

(7) Authorizing the Board to approve the increase in the registered capital and number of Shares of the Company after the issuance of new Shares, and amend the relevant contents such as registered capital, total share capital and shareholding structure in the Articles of Association, and authorizing the management of the Company to handle relevant procedures.

As of now, the issued share capital of the Company comprises 55,260,000 Domestic Shares. Subject to the approval of the general mandate to issue additional Domestic Shares, the Company shall be entitled to issue up to 5,526,000 Domestic Shares pursuant to the general mandate to issue additional Domestic Shares on the basis that no Domestic Shares will be issued prior to the AGM.

The aforementioned mandate shall not extend beyond the Relevant Period save that the Board may, during the Relevant Period, make or grant offers, agreements or purchase rights with respect to the issuance of Domestic Shares which might be required to be carried out or implemented after the end of the Relevant Period. The "Relevant Period" shall be effective from the date on which the general mandate to issue additional Domestic Shares is passed by way of special resolution at the AGM until the earlier of:

(i) the conclusion of the annual general meeting for the year 2023 of the Company;

(ii) the expiration of a period of 12 months after this resolution has been passed by way of a special resolution at the AGM; or

(iii) the date on which the authority of the Board granted under this resolution is revoked or amended by Shareholders at any general meeting of the Company by way of special resolution.

The exercise of the rights of the Board pursuant to the general mandate to issue additional Domestic Shares is subject to the relevant provisions of the Hong Kong Listing Rules, the Articles of Association and the relevant PRC laws and regulations.

2. It is agreed that after obtaining the approval and authorization of the AGM, the Board further authorizes the Chairman and his authorized person to execute the issuance of additional Domestic Shares according to the needs of the Company and other market conditions.

3. The Chairman and his authorized person are authorized to approve, sign and publish relevant documents, announcements and circulars and make relevant information disclosure in accordance with the regulatory rules of the place where the Company is listed.

4. The issuance under the above general mandate, after consideration and approval at the AGM, is subject to the following procedures or obtaining the corresponding approval:

(1) Consent from securities regulatory authorities such as the Hong Kong Stock Exchange (if required);

(2) The final issuance resolution made by the Board pursuant to the above authorization.

XIV. THE AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 18 to 20 of this circular.

In accordance with Rule 13.39(4) of the Hong Kong Listing Rules and Article 101 of the Articles, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

A form of proxy for use at the AGM is sent to the Shareholders together with this circular. Such form of proxy is also published on the websites of the Hong Kong Stock Exchange HKEXnews (www.hkexnews.hk) and the Company (www.knhosp.cn). Whether or not you

intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible, and return the same to the registered office of the Company (for Domestic Shareholders) or Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) but in any event not less than 24 hours before the time appointed for the holding of the AGM (i.e. before 9:00 a.m. on Thursday, June 8, 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM if you so desire.

As of the Latest Practicable Date, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, no Shareholder shall be required to abstain from voting on any resolution to be proposed at the AGM, nor are there any Shareholders that shall be required to abstain from voting for any resolution at the AGM.

XV. RECOMMENDATION

The Directors (including all independent non-executive Directors) consider that all resolutions set out in the AGM Notice 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 as set out in the AGM Notice.

XVI. CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Hong Kong Stock Exchange has been suspended with effect from 9:00 a.m. on April 1, 2022. Trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to rationally deal with any information not officially released by the Company, and Shareholders and potential investors of the Company should 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
May 11, 2023

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 2022 AND THE CLOSURE OF THE REGISTER OF MEMBERS

NOTICE IS HEREBY GIVEN that the annual general meeting for the year 2022 (the "**AGM**") of Wenzhou Kangning Hospital Co., Ltd. (the "**Company**") will be held as on-site meeting at Conference Room, 12/F, Building 1, Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the People's Republic of China (the "**PRC**") at 9:00 a.m. on Friday, June 9, 2023 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 May 11, 2023 (the "**Circular**").

RESOLUTIONS TO BE CONSIDERED AND APPROVED AT THE AGM

By way of ordinary resolutions:

(1) To consider and approve the financial report of the Company for the year 2022;

(2) To consider and approve the audited report and financial statements of the Company for the year 2022;

(3) To consider and approve the proposed profit distribution plan of the Company for the year 2022;

(4) To consider and approve the proposed financial budget of the Company for the year 2023;

(5) To consider and approve the appointment of the independent auditor of the Company for the year 2023;

(6) To consider and approve the report of the Board of the Company for the year 2022;

(7) To consider and approve the report of the Supervisory Committee of the Company for the year 2022;

(8) To consider and approve the report of the independent non-executive Directors of the Company on their performance for the year 2022;

(9) To consider and approve the proposed election of Mr. GUAN Weili as an executive Director of the fourth session of the Board of the Company;

(10) To consider and approve the proposed election of Ms. WANG Lianyue as an executive Director of the fourth session of the Board of the Company;

(11) To consider and approve the proposed election of Mr. WANG Jian as an executive Director of the fourth session of the Board of the Company;

(12) To consider and approve the proposed election of Mr. QIN Hao as a non-executive Director of the fourth session of the Board of the Company;

(13) To consider and approve the proposed election of Mr. LI Changhao as a non-executive Director of the fourth session of the Board of the Company;

(14) To consider and approve the proposed election of Ms. ZHONG Wentang as an independent non-executive Director of the fourth session of the Board of the Company;

(15) To consider and approve the proposed election of Ms. JIN Ling as an independent non-executive Director of the fourth session of the Board of the Company;

(16) To consider and approve the proposed election of Mr. CHAN Sai Keung as an independent non-executive Director of the fourth session of the Board of the Company;

(17) To consider and approve the proposed election of Mr. XU Yongjiu as a shareholder representative Supervisor of the fourth session of the Supervisory Committee of the Company;

(18) To consider and approve the proposed election of Ms. ZHANG Yue as a shareholder representative Supervisor of the fourth session of the Supervisory Committee of the Company;

(19) To consider and approve the proposed election of Mr. QIAN Chengliang as an independent Supervisor of the fourth session of the Supervisory Committee of the Company;

By way of special resolutions:

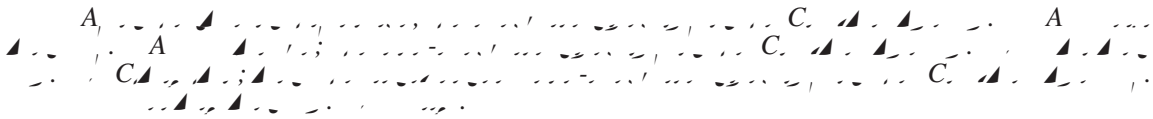
(20) To consider and approve the proposed grant of a general mandate to the Board to issue additional H Shares of the Company; and

(21) To consider and approve the proposed grant of a general mandate to the Board to issue additional Domestic Shares of the Company.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the HKEXnews' 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
May 11, 2023



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 is closed from Tuesday, June 6, 2023 to Friday, June 9, 2023 (both days inclusive).

(b) Domestic Shareholders and H Shareholders whose names appear on the register of members of the Company after the close of business on Monday, June 5, 2023 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 at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, June 5, 2023 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 bodies of such Shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other governing bodies of such Shareholder appointing such persons to attend the meeting.

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 of the Company.

(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 other 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, Wanchai, 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 Thursday, June 8, 2023) or any adjournment thereof.

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

3. Continued Suspension of Trading

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on April 1, 2022. Trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to rationally deal with any information not officially released by the Company, and Shareholders and potential investors of the Company should exercise caution when dealing in the Shares of the Company.

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, Wanchai, 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 Province, 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.

Candidates for executive Directors

Mr. GUAN Weili (管偉立), aged 53, 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 since 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 Wenzhou Medical College (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 Mr. XU Yi (vice general manager of the Company).

As at the Latest Practicable Date, Mr. Guan was deemed to have an interest in 22,044,750 domestic shares within the meaning of Part XV of the Securities and Futures Ordinance

As at the Latest Practicable Date, Ms. Wang was deemed to have an interest in 22,044,750 domestic shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), of which 3,694,500 domestic shares were beneficially owned and 18,350,250 domestic shares were in the interest of the spouse.

Mr. WANG Jian (王健), aged 38, is currently the vice general manager and the secretary to the Board of the Company. He is primarily responsible for overseeing public affairs and investment relationship, corporate financing and listing-related matters. Mr. Wang joined the Company in July 2014 and has served as the secretary to the Board of the Company since then. Mr. Wang was appointed as the secretary to the Board of the Company again in September 2014 after the Company was converted into a joint stock limited liability company. Mr. Wang was appointed as the vice general manager of the Company in June 2017. Prior to joining the Company, from June 2009 to July 2014, he served as a staff member (科員) and a senior staff member (副主任科員) in the Xiamen Regulatory Bureau of China Securities Regulatory Commission (中國證券監督管理委員會廈門監管局) where he was primarily responsible for monitoring the corporate governance and information disclosure of listed companies in the Xiamen area. From February 2008 to March 2009, he was a senior auditor at Ernst & Young Hua Ming LLP (安永華明會計師事務所(特殊普通合夥)), where he was primarily responsible for audit work. From August 2005 to February 2008, he served as an auditor and a senior auditor at PricewaterhouseCoopers Zhong Tian CPAs Limited Company, where he was primarily responsible for audit work.

Mr. Wang obtained a bachelor's degree in management from Guanghua School of Management at Peking University (北京大學光華管理學院) in Beijing in July 2005, where he majored in business administration. Mr. Wang was recognized as a non-practicing certified public accountant (註冊會計師非執業會員) by the Chinese Institute of Certified Public Accountants in April 2010 and was granted the legal professional qualification certificate by the Ministry of Justice of the PRC in March 2014.

As at the Latest Practicable Date, Mr. Wang was deemed to be beneficially interested in 100,000 domestic shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Candidates for non-executive Directors

Mr. QIN Hao (秦浩), aged 32, joined the Group in June 2021. He has been a vice president of investment of Shanghai Loyal Valley Investment Management Co., Limited (上海正心谷投資管理有限公司), a private equity investment company mainly invests in the fields of new consumption, healthcare and advanced manufacturing, since January 2022 and mainly responsible for the investment in pharmaceutical and healthcare industry. From June 2017 to December 2021, he served as a senior investment manager of Shanghai Loyal Valley Investment Management Co., Limited.

Mr. Qin graduated from Peking University in June 2014 with a bachelor's degree in medicine. He graduated from Fudan University in June 2017 with a master's degree in finance.

Mr. LI Changhao (李昌浩), aged 33, joined the Group in October 2021. From January 2022 to present, he has served as Director of the investment team of SDIC Chuangyi Industry Fund Management Co., Ltd. (國投創益產業基金管理有限公司), mainly responsible for the investment in private equity projects. From May 2014 to December 2021, Mr. Li served as an investment manager and vice president of SDIC Chuangyi Industry Fund Management Co., Ltd. He has served as a supervisor of Yunnan Aluminum Co., Ltd. (雲南鋁業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 00807.SZ) and engaging in bauxite mining, alumina production, aluminum smelting, aluminum processing and production of carbon used in aluminum, since January 2021.

Mr. Li graduated from Beijing2a3Beiji267.6(in)-267.6(J99nghai)-299nghPo61.4(t99nghction)2(T)69nghelei

Candidates for independent non-executive Directors

Ms. ZHONG Wentang (鐘文堂), aged 33, joined the Group in June 2020. Ms. Zhong has been a partner of Shanghai Infaith Consulting Co., Ltd. (上海信公企業管理諮詢有限公司, a company engaging in providing consultation services for listed companies) since February 2019, and is mainly responsible for the sustainable development business, and in charge of marketing and sales. From February 2016 to February 2019, she served as a senior consultation manager and consultation business director successively in Shanghai Infaith Consulting Co., Ltd., where she was mainly responsible for compliance consultation business. From October 2012 to February 2016, she served as an auditor and senior auditor successively in PricewaterhouseCoopers Zhong Tian CPAs Limited Company, where she was mainly responsible for finance and audit for internal control.

Ms. Zhong graduated from Fudan University in Shanghai with a bachelor's degree in sociology in June 2012. She obtained her degree in Master of Business Administration from Fudan University in June 2022.

Ms. JIN Ling (金玲), aged 64. Ms. Jin served as the Chief Accountant of People's Hospital of Zhejiang Province (浙江省人民醫院) from May 2000 to December 2008; the Chief Accountant of the Affiliated Children's Hospital of Zhejiang University School of Medicine (浙江大學醫學院附屬兒童醫院) from January 2009 to June 2013; the Chief Accountant of the Second Affiliated Hospital of Zhejiang University School of Medicine (浙江大學醫學院附屬第二醫院) from July 2013 to December 2018; and the Chief Financial Officer of Shulan (Hangzhou) Hospital (樹蘭(杭州)醫院) from January 2019 to May 2022. Ms. Jin was once engaged concurrently as a lecturer at the Beijing National Accounting Institute (北京國家會計學院) and Zhejiang University School of Management (浙江大學管理學院).

Ms. Jin graduated from Hangzhou Institute of Electronic Engineering (杭州電子工業學院) with an adult undergraduate degree in July 1996; she obtained a master's degree in business administration from The Open University of Hong Kong (now known as Hong Kong Metropolitan University) in June 2005. In December 2010, Ms. Jin was accredited as a senior accountant by the Human Resources and Social Security Department of Zhejiang Province (浙江省人力資源和社會保障廳).

Mr. CHAN Sai Keung (陳世強), aged 67, a partner of Liau, Ho & Chan (廖何陳律師行), a Hong Kong law firm, since April 1986, is mainly responsible for cross-border & international business, real estate and notarial issues in China. Mr. Chan has been the Founding Vice President of the Hong Kong Professionals and Senior Executives Association (香港專業及資深行政人員協會) since September 2006. From October 2006 to October 2011, he was a member of the Chief Executive Election Committee of Hong Kong. He was a member of the Chinese People's Political Consultative Conference of Shenzhen, China from 2006 to 2010. He has been a consultant lawyer of OR & PARTNERS Solicitors (柯廣輝律師行) since January 2011, and a member of the Board of Trustees of Oral Roberts University, United States since November 2016.

Mr. Chan graduated from the University of Southampton, United Kingdom with a bachelor's degree in law in August 1978. He received an honorary doctorate degree in humanities from Olivet Nazarene University, United States in May 2010.

The above candidates for independent non-executive Directors have confirmed that they have all the elements of independence set out in Rule 3.13 of the Listing Rules. The Company considers the above candidates for independent non-executive Directors to be independent in accordance with the guidelines on independence as set out in the Listing Rules. The Nomination Committee of the Board has assessed and reviewed the independence of each of the candidates for independent non-executive Directors and believed that they have satisfied the requirements for independence.

The above candidates for independent non-executive Directors possess professional knowledge in financial management, auditing, internal control & risk management, and laws as well as other the requisite work experience to perform the function of an independent non-executive Director. They possess fundamental knowledge of the operation of listed companies and are acquainted with relevant laws, administrative regulations, rules, and other regulatory documents. The Nomination Committee of the Board is of the view that the above candidates for independent non-executive Directors will properly discharge their duties and responsibilities as independent non-executive Directors and will, through their extensive experience and knowledge, offer objective, independent and sufficient opinions and analysis in respect of compliance, market operation, internal control, auditing and corporate governance, facilitate the scientific and objective decision-making of the Board in terms of corporate governance structure and the protection of the rights and interests of public Shareholders, provide opinions and suggestions on scientific decision-making and risk prevention, and propel the continuous improvement in corporate governance of the Company while promoting diversity of the Board structure, including gender, culture, professional skills and qualifications, etc.

As of the Latest Practicable Date, the positions held by the candidates for the fourth session of the Board in the members of the Group are as follows:

Candidates for Directors	**Members of the Group**	**Positions Held at Members of the Group**	**Term of Office**
GUAN Weili	Qingtian Kangning Hospital Co., Ltd.	Executive Director	April 2011 to present
	Cangnan Kangning Hospital Co., Ltd.	Executive Director	June 2012 to present
	Yongjia Kangning Hospital Co., Ltd.	Executive Director	December 2012 to present
	Yueqing Kangning Hospital Co., Ltd.	Executive Director	September 2013 to present

Candidates for Directors	Members of the Group	Positions Held at Members of the Group	Term of Office
	Beijing Yining Hospital Co., Ltd.	Chairman	August 2015 to present
	Wenzhou Yining Geriatric Hospital Co., Ltd.	Executive Director	November 2015 to present
	Pingyang Kangning Hospital Co., Ltd.	Executive Director	November 2015 to present
	Shenzhen Yining Medical Investment Co., Ltd.	Executive Director, General manager	September 2015 to present
	Wenzhou Lucheng Yining Hospital Co., Ltd.	Chairman, General manager	April 2020 to present
WANG Lianyue	Yiwu Kangning Hospital Management Co., Ltd.	Executive Director, Manager	January 2017 to present
	Qingtian Kangning Hospital Co., Ltd.	Manager	December 2018 to present
	Beijing Yining Hospital Co., Ltd.	Director	May 2019 to present
	Hangzhou Yining Nursery Service Co., Ltd.	Executive Director, General manager	December 2020 to present
	Zhejiang Fengsheng Nutrition Technology Co., Ltd.	Director	February 2022 to present
	Zhejiang Yining Health Technology Co., Ltd.	Executive Director	September 2022 to present
	Zhejiang Dening Pharmaceutical Co., Ltd.	Chairman	September 2022 to present
	Chun'an Kangning Huangfeng Hospital Co., Ltd.	Director	November 2022 to present

Candidates for Directors	Members of the Group	Positions Held at Members of the Group	Term of Office
WANG Jian	Quzhou Yining Hospital Co., Ltd.	Director	November 2015 to present
	Wenling Nanfang Psychiatric Specialty Hospital Co., Ltd.	Chairman, Manager	January 2019 to present
	Huainan Kangning Hospital Co., Ltd.	Director	June 2019 to present
	Heze Yining Psychiatric Hospital Co., Ltd.	Director	March 2020 to present
	Wenzhou Lucheng Yining Hospital Co., Ltd.	Director	April 2020 to present
	Zhejiang Yining Health Technology Co., Ltd.	Manager	March 2020 to present
	Yining Psychology Internet Hospital (Wenzhou) Co., Ltd.	Executive Director, General manager	March 2020 to present
	Hangzhou Yining Medical Equipment R&D Co., Ltd.	Executive Director, General manager	April 2021 to present
	Zhejiang Fengsheng Nutrition Technology Co., Ltd.	Chairman	February 2022 to present
	Jingyun Shuning Hospital Co., Ltd.	Chairman	October 2022 to present
	Beijing Yining Hospital Co., Ltd.	Director and Manager	February 2023 to present
	Longquan Kangning Hospital Co., Ltd.	Executive Director, General manager	February 2023 to present

Candidates for shareholder representative Supervisors

Mr. XU Yongjiu (徐永久), aged 45, a Supervisor of the Company. He joined the Group in October 2021 and is primarily responsible for supervising our daily operations and management. Mr. Xu has been President of Shanghai Jinpu Jianfu Equity Investment Management Co., Ltd. (上海金浦健服股權投資管理有限公司) and Chairman of its Fund Investment Committee since April 2023 and fully responsible for the operation and management of the Company. He has been the representative appointed by the managing partners of Wenzhou Jinning Equity Investment Partnership (Limited Partnership) since June 2021, a director of Chengdu Yining Hospital Co., Ltd. since January 19, 2018, and a supervisor of Shanghai Yincheng Investment Co., Ltd. since February 2016. From July 2004 to December 2007, he served as the senior investment manager of the Development Research Headquarters of Shanghai International Group. From December 2007 to March 2009, he worked at the Investment Banking Headquarters in Asia Pacific of Citigroup. From March 2009 to September 2011, he served as an executive director of Shanghai International Group and the Securities Investment Headquarters of Shanghai Trust. From October 2011 to October 2015, Mr. Xu served as an executive director of GP Capital Co., Ltd. (金浦產業投資基金管理有限公司). From April 2016 to March 2023, he served as a director, member of the investment committee and senior partner of Shanghai Jinpu Jianfu Equity Investment Management Co., Ltd. and was mainly responsible for financial and medical investment.

Mr. Xu graduated from Southwestern University of Finance and Economics with a bachelor's degree in economics in July 2000. He graduated from Fudan University with a master's degree in finance in June 2004. Mr. Xu has been studying in the School of Life Sciences of Fudan University for a master's degree in biotechnology engineering since January 2015. He graduated from China Europe International Business School (CEIBS) with an EMBA (Executive Master of Business Administration) in November 2022.

As of the Latest Practicable Date, Mr. Xu is deemed to have controlled corporate interests in 4,540,000 domestic shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. ZHANG Yue (張玥), aged 28, an investment manager of Shanghai Yuhong Capital Co., Ltd., a private equity firm focusing on impact investments, since October 2021 and is primarily responsible for investing in/managing mental health programs for the youth and elderly.

Ms. Zhang graduated from Jiangnan University in June 2017 with a bachelor's degree in economics, and graduated from the University of Sydney, Australia with a master of business degree in June 2020.

Candidates for independent Supervisor

Mr. QIAN Chengliang (錢成良), aged 72, an independent Supervisor of the Company. He is primarily responsible for monitoring our compliance with laws and regulations. Mr. Qian joined the Company in June 2017 and has served as our independent Supervisor since then. Prior to joining the Company, from May 2007 to May 2012, he served as a deputy officer at the Standing Committee of Wenzhou Municipal People's Congress (溫州市人大常委會). From February 2003 to April 2007, he served as a vice mayor of Wenzhou. From October 1996 to January 2003, he served as a member of Standing Committee and officer of the organization division in Lishui (麗水市委常委). From November 1995 to September 1996, he served as an executive deputy officer of the organizationdivision of the municipal committee of the Communist Party in Wenzhou.