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The Company has been in active communication with the CSRC regarding the full circulation of Shares since December 2025, and originally expected that the CSRC would complete the relevant filing for the Full Circulation of Shares within March 2026. However, according to further communication between the Company and the CSRC recently, the CSRC indicated that, due to a significant increase in its workload during the recent period, it is currently unable to provide a clear timeline for the completion of the relevant filing for the full circulation of Shares.

On May 27, 2026, the CSRC sent a draft filing notice in respect of the Full Circulation of Shares to the Company for its verification.

The Company will continue to maintain close communication with the CSRC regarding the above matter, and will make further announcement(s) in relation to any material progress as and when appropriate in accordance with the Listing Rules. Shall the filing in relation to the Full Circulation of Shares has not been completed before August 2026, the Company will consider discussion with substantial shareholders, directors and other non-public shareholders of the Company for an arrangement, by which they can dispose of a part of their H Shares to independent third parties in accordance with relevant laws, regulations and the Listing Rules (the "**Alternative Arrangement**"), in order to restore the public float of the Company. As of the date of this announcement, the Alternative Arrangement is still at the stage of preliminary consideration and assessment, and no binding agreement has been entered into. The Company will continue to consider the Full Circulation of Shares as the first choice, and will implement the Alternative Arrangement only when necessary.

The Company expects that the Minimum Prescribed Percentage under the Listing Rules will be restored by September 2026 at the latest.

BUSINESS OPERATIONS

As of the date of this announcement, the Company and its subsidiaries have continued their normal business operations.

PUBLIC FLOAT STATUS AND OWNERSHIP COMPOSITION OF THE H SHARES OF THE COMPANY

As at the date of this announcement, the public float status and the ownership composition of the H Shares of the Company are detailed in the table below:

	Number of Shares	Approximate percentage of the Company's issued share capital (deducting 1,959,800 H Shares that have been repurchased but not yet cancelled) as at the date of this announcement
Domestic Shares	52,760,000	74.94%
H Shares (deducting 1,959,800 H Shares that have been repurchased but not yet cancelled):	17,639,100	25.06%
Number of H Shares held by the non-public persons:	**667,400**	**0.95%**
Ms. WANG Lianyue (a director of the Company)	149,300	0.21%
Mr. WANG Jian (a director of the Company)	209,100	0.30%
Ms. WANG Hongyue (younger sister of Ms. WANG Lianyue)	309,000	0.44%
Number of H Shares held by the public:	**16,971,700**	**24.11%**
OrbiMed Advisors LLC	1,454,000	2.07%
OrbiMed Capital LLC	2,150,900	3.06%
OrbiMed Partners Master Fund Limited	1,279,900	1.82%
OrbiMed Partners II, L.P.	1,052,000	1.49%
UBS Group AG	1,029,400	1.46%
ZOU Haili	1,680,000	2.39%
Kangning Success Holding Limited	3,347,975	4.76%
Other public	4,977,525	7.07%
Total	**70,399,100**	**100%**

The Company will continue to monitor the issue of insufficient public float and will make monthly announcements in accordance with the Listing Rules to keep Shareholders and the market informed of the progress made in restoring the public float. The Company will not undertake any actions that may further reduce its percentage of public float.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

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

Zhejiang, the PRC
June 3, 2026

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