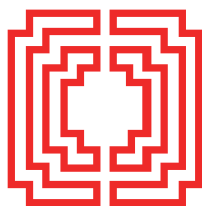


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溫州康寧醫院股份有限公司  
Wenzhou Kangning Hospital Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)  
Stock code: 2120

**ANNOUNCEMENT  
PROFIT ALERT**

This announcement is made by Wenzhou Kangning Hospital Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company and potential investors that, based on the currently available unaudited management accounts of the Group and the preliminary assessment by the Company’s management, it is expected that the Group’s profit before tax for the year ended December 31, 2019 will decrease by approximately 30% – 50% compared to the year ended December 31, 2018. The expected decrease in profit before tax is primarily attributed to a decrease in the average inpatient spending per bed-day of the Group’s owned hospitals in 2019.

The information set out in this announcement is only based on a preliminary assessment by the management of the Company based on the unaudited management accounts of the Company for the year ended December 31, 2019 and other information currently available to the Company, which has not been reviewed or audited by the Company’s auditors. Details on the financial information for the year ended December 31, 2019 to be disclosed in the annual results announcement of the Company shall prevail.

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

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

Zhejiang, the PRC  
January 22, 2020

*As of the date of this announcement, the Company’s executive directors are Mr. GUAN Weili, Ms. WANG Lianyue and Ms. WANG Hongyue; the non-executive directors are Mr. YANG Yang and Mr. LIN Lijun; and the independent non-executive directors are Mr. CHONG Yat Keung, Mr. HUANG Zhi and Mr. GOT Chong Key Clevin.*