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VOLUNTARY ANNOUNCEMENT PRINCIPAL OPERATING DATA AND INDICATORS FOR THE YEAR ENDED DECEMBER 31, 2020 AND THE FOURTH QUARTER 2020

This is a voluntary announcement made by Wenzhou Kangning Hospital Co., Ltd. (the "**Company**") to keep the shareholders of the Company and potential investors informed of the latest business developments of the Company and its subsidiaries (the "**Group**").

The table below sets forth the relevant operating data and indicators of the Group's owned hospitals by inpatients and outpatients for the year ended December 31, 2020 with comparative figures for the year ended December 31, 2019:

	For the year ended December 31, Year-		
	2020	2019	on-year changes
Inpatients			
Number of inpatient bed-days Average inpatient spending per bed-day on treatment	2,268,031	1,865,922	21.6%
and general healthcare services (<i>RMB</i>) Average inpatient spending per bed-day	320	299	7.0%
on pharmaceutical sales (<i>RMB</i>)	54	59	-8.5%
Total average inpatient spending per bed-day (RMB)	374	358	4.5%
Outpatients			
Number of outpatient visits	277,571	226,720	22.4%
Average outpatient spending per visit on treatment			
and general healthcare services (<i>RMB</i>)	123	132	-6.8%
Average outpatient spending per visit on pharmaceutical sales (<i>RMB</i>)	357	420	-15.0%
Total average outpatient spending per visit (<i>RMB</i>)	480	552	-13.0%

The table below sets forth the relevant operating data and indicators of the Group's owned hospitals by inpatients and outpatients for the three months (the fourth quarter) from October 1, 2020 to December 31, 2020 with comparative figures of the same period in 2019:

	Three months from October 1 to December 31, Year-		
	2020	2019	on-year changes
Inpatients			
Number of inpatient bed-days Average inpatient spending per bed-day on treatment	631,659	513,203	23.1%
and general healthcare services (RMB)	321	310	3.5%
Average inpatient spending per bed-day on pharmaceutical sales (<i>RMB</i>)	56	60	-6.7%
Total average inpatient spending per bed-day (RMB)	377	370	1.9%
Outpatients			
Number of outpatient visits	75,968	62,290	22.0%
Average outpatient spending per visit on treatment and general healthcare services (<i>RMB</i>) Average outpatient spending per visit	153	153	0.0%
on pharmaceutical sales (<i>RMB</i>)	346	411	-15.8%
Total average outpatient spending per visit (RMB)	499	564	-11.5%

The above operating data and indicators are based on the Company's records and have not been audited or reviewed by the Company's auditors. The operating data may be different from those disclosed in periodical reports. The operating data disclosed in periodical reports shall prevail if there is any discrepancy. Shareholders of the Company and potential 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 7, 2021

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. ZHAO Xudong, Ms. ZHONG Wentang and Mr. LIU Ning.