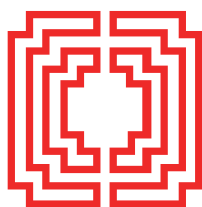


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

VOLUNTARY ANNOUNCEMENT PRINCIPAL OPERATING DATA AND INDICATORS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2025 AND THE THIRD QUARTER 2025

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 nine months ended September 30, 2025 with comparative figures for the nine months ended September 30, 2024:

	For the nine months ended September 30,		Year-on-year changes
	2025	2024	
Inpatients			
Number of inpatient bed-days	2,830,593	2,838,582	-0.3%
Average inpatient spending per bed-day on treatment and general healthcare services (RMB)	290	318	-8.8%
Average inpatient spending per bed-day on pharmaceutical sales (RMB)	47	49	-4.1%
Total average inpatient spending per bed-day (RMB)⁽¹⁾	337	367	-8.2%
Outpatients			
Number of outpatient visits	519,213	369,309	40.6%
Average outpatient spending per visit on treatment and general healthcare services (RMB)	78	128	-39.1%
Average outpatient spending per visit on pharmaceutical sales (RMB)	199	305	-34.8%
Total average outpatient spending per visit (RMB)	277	433	-36.0%

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 third quarter) from July 1, 2025 to September 30, 2025 with comparative figures of the same period in 2024:

	Three months from July 1 to September 30,		Year-on-year changes
	2025	2024	
Inpatients			
Number of inpatient bed-days	989,008	986,185	0.3%
Average inpatient spending per bed-day on treatment and general healthcare services (RMB)	286	320	-10.6%
Average inpatient spending per bed-day on pharmaceutical sales (RMB)	47	48	-2.1%
Total average inpatient spending per bed-day (RMB)⁽¹⁾	<u>333</u>	<u>368</u>	<u>-9.5%</u>
Outpatients			
Number of outpatient visits	177,477	126,201	40.6%
Average outpatient spending per visit on treatment and general healthcare services (RMB)	81	125	-35.2%
Average outpatient spending per visit on pharmaceutical sales (RMB)	195	290	-32.8%
Total average outpatient spending per visit (RMB)	<u>276</u>	<u>415</u>	<u>-33.5%</u>

Notes:

1. The above total average inpatient spending per bed-day is determined based on the Company's bills for services provided to patients, without taking into account differences with medical insurance settlements and the Company's income deduction for some medical expenses that may not be received.
2. The considerable increase in outpatient visits and significant reduction in expenses compared to the same period last year were primarily due to: i) scale-up of lower-priced online healthcare services through the Company's internet hospitals; and ii) optimizing restructuring of medical service mix at our certain owned hospitals.

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 and indicators may be different from those disclosed in relevant periodical reports. The operating data and indicators disclosed in relevant periodical reports shall prevail if there is any discrepancy.

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
October 3, 2025

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.