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康宁

Wēnzhōu Kāngníng Yīyuàn Hùxiǎo Gǔfèn Yǒu Xiàn Gōngsī

溫州康寧醫院股份有限公司

(a joint stock company limited by shares incorporated in the People's Republic of China)

(SECC Code: 2120)

VOLUNTARY ANNOUNCEMENT FRAMEWORK AGREEMENT WITH YIWU MUNICIPAL GOVERNMENT

The Board of Directors (the "Board") of Wenzhou Kangning Hospital Company Limited (the "Company") has, on 12 October 2016, entered into a Framework Agreement with the Yiwu Municipal Government (the "Yiwu Municipal Government") in relation to the management and operation of the Psychiatric Health Center (the "Psychiatric Health Center") in Yiwu. The Company is a wholly-owned subsidiary of Wenzhou Kangning Hospital Management Company Limited (the "Management Company"), which is a wholly-owned subsidiary of Wenzhou Kangning Hospital Group Limited (the "Wenzhou Kangning Hospital Group Limited").

The Psychiatric Health Center is a public institution established by the Yiwu Municipal Government in 2001. The Psychiatric Health Center is a public institution established by the Yiwu Municipal Government in 2001. The Psychiatric Health Center is a public institution established by the Yiwu Municipal Government in 2001.

* For identification purposes only

DETAILS OF THE FRAMEWORK AGREEMENT

The Framework Agreement shall be concluded between the Government of the Republic of Armenia and the Government of the Republic of Azerbaijan, hereinafter referred to as the Parties, for the purpose of establishing a framework for the development of trade and economic cooperation between the two countries. The Agreement shall be concluded for a period of 10 years, starting from the date of its entry into force. The Parties shall meet annually to discuss the progress of the Agreement and to make necessary adjustments. The Agreement shall be subject to ratification by the respective legislatures of the Parties. The Agreement shall be signed in two copies, one in each language, which shall be equally authentic. The Agreement shall be deposited with the Ministry of Foreign Affairs of the Republic of Armenia.

The Parties shall establish a Joint Working Group to coordinate the implementation of the Agreement. The Working Group shall be composed of representatives of the relevant ministries and departments of the Parties. The Working Group shall meet at least once a year. The Parties shall provide each other with the necessary information and data for the implementation of the Agreement. The Parties shall promote the development of trade and economic cooperation between the two countries. The Parties shall encourage the investment of capital and the transfer of technology between the two countries. The Parties shall facilitate the movement of goods, services, and people between the two countries. The Parties shall promote the development of the tourism industry in both countries. The Parties shall encourage the development of the agricultural sector in both countries. The Parties shall promote the development of the manufacturing sector in both countries. The Parties shall encourage the development of the services sector in both countries. The Parties shall promote the development of the energy sector in both countries. The Parties shall encourage the development of the infrastructure sector in both countries. The Parties shall promote the development of the education sector in both countries. The Parties shall encourage the development of the health sector in both countries. The Parties shall promote the development of the culture sector in both countries. The Parties shall encourage the development of the sports sector in both countries. The Parties shall promote the development of the environment sector in both countries. The Parties shall encourage the development of the science and technology sector in both countries. The Parties shall promote the development of the social sector in both countries. The Parties shall encourage the development of the human resources sector in both countries. The Parties shall promote the development of the legal sector in both countries. The Parties shall encourage the development of the judicial sector in both countries. The Parties shall promote the development of the media sector in both countries. The Parties shall encourage the development of the information and communication sector in both countries. The Parties shall promote the development of the transport sector in both countries. The Parties shall encourage the development of the postal and telecommunications sector in both countries. The Parties shall promote the development of the energy sector in both countries. The Parties shall encourage the development of the infrastructure sector in both countries. The Parties shall promote the development of the education sector in both countries. The Parties shall encourage the development of the health sector in both countries. The Parties shall promote the development of the culture sector in both countries. The Parties shall encourage the development of the sports sector in both countries. The Parties shall promote the development of the environment sector in both countries. The Parties shall encourage the development of the science and technology sector in both countries. The Parties shall promote the development of the social sector in both countries. The Parties shall encourage the development of the human resources sector in both countries. The Parties shall promote the development of the legal sector in both countries. The Parties shall encourage the development of the judicial sector in both countries. The Parties shall promote the development of the media sector in both countries. The Parties shall encourage the development of the information and communication sector in both countries. The Parties shall promote the development of the transport sector in both countries. The Parties shall encourage the development of the postal and telecommunications sector in both countries.

REASONS FOR AND BENEFITS OF THE FRAMEWORK AGREEMENT

The Framework Agreement is necessary for the development of trade and economic cooperation between the Republic of Armenia and the Republic of Azerbaijan. The Agreement will provide a legal basis for the development of trade and economic cooperation between the two countries. The Agreement will promote the investment of capital and the transfer of technology between the two countries. The Agreement will facilitate the movement of goods, services, and people between the two countries. The Agreement will promote the development of the tourism industry in both countries. The Agreement will encourage the development of the agricultural sector in both countries. The Agreement will promote the development of the manufacturing sector in both countries. The Agreement will encourage the development of the services sector in both countries. The Agreement will promote the development of the energy sector in both countries. The Agreement will encourage the development of the infrastructure sector in both countries. The Agreement will promote the development of the education sector in both countries. The Agreement will encourage the development of the health sector in both countries. The Agreement will promote the development of the culture sector in both countries. The Agreement will encourage the development of the sports sector in both countries. The Agreement will promote the development of the environment sector in both countries. The Agreement will encourage the development of the science and technology sector in both countries. The Agreement will promote the development of the social sector in both countries. The Agreement will encourage the development of the human resources sector in both countries. The Agreement will promote the development of the legal sector in both countries. The Agreement will encourage the development of the judicial sector in both countries. The Agreement will promote the development of the media sector in both countries. The Agreement will encourage the development of the information and communication sector in both countries. The Agreement will promote the development of the transport sector in both countries. The Agreement will encourage the development of the postal and telecommunications sector in both countries.

The Board wishes to emphasize that as of the date of this announcement, the Management Company has not been established and the proposed transactions in the Framework Agreement may or may not proceed. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company.


Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

_____, 2016

As of the date of this announcement, the executive Directors are Mr. GUAN Weili, Ms. WANG Lianyue and Ms. WANG Hongyue; the non-executive Directors are Mr. YANG Yang and Ms. HE Xin; and the independent non-executive Directors are Mr. CHONG Yat Keung, Mr. HUANG Zhi and Mr. Got Chong Key Clevin.