about this circular or the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

all your shares in , you should at once hand this circular, together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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溫州康[illegible]醫院[illegible]公司

Wenzh[illegible]ospital Co., Ltd.

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In his circular, unless he con ex o herwise requires, he following expressions shall have he following meanings:

"A Share(s)"	ordinary share(s) proposed to be issued by the Company under the A Share Offering and subscribed for in RMB, which will be listed on the ChiNext Market of the Shenzhen Stock Exchange and traded in RMB
"A Share Offering", "A Share Offering and Listing" or "Offering and Listing"	proposed initial public offering by the Company of no more than 8,288,922 A Shares. The relevant A Shares will be listed on the ChiNext Market of the Shenzhen Stock Exchange
"Articles of Association"	the articles of association of the Company, as amended, modified or supplemented from time to time
"Board"	the board of directors of the Company
"Class Meetings"	the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting
"Company"	Wenzhou Kangning Hospital Co., Ltd., a joint stock limited liability company established under the laws of the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2120)
"Company Law"	the Company Law of the PRC (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) subscribed for or credited as fully paid in RMB and currently not listed or traded on any stock exchange
"Domestic Shareholder(s)"	holder(s) of the Domestic Share(s)

"Domestic Shareholders' Class Meeting"	the 2021 First Domestic Shareholders' Class Meeting of the Company to be held at Conference Room, 12/F, Building 1, Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the PRC on Friday, October 8, 2021 immediately after the conclusion of the EGM and the H Shareholders' Class Meeting (or any adjournment thereof)
"EGM"	the 2021 First Extraordinary General Meeting of the Company to be held at Conference Room, 12/F, Building 1, Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the PRC on Friday, October 8, 2021 at 2:00 p.m.
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Main Board of the Hong Kong Stock Exchange
"H Shareholder(s)"	holder(s) of the H Share(s)
"H Shareholders' Class Meeting"	the 2021 First H Shareholders' Class Meeting of the Company to be held at Conference Room, 12/F, Building 1, Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the PRC on Friday, October 8, 2021 immediately after the conclusion of the EGM (or any adjournment thereof)
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	September 16, 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"PRC" or "China"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC

溫州康寧

2. the proposal on authorization to the Board to deal with matters in connection with the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market at its full discretion at the general meeting;

3. the proposal on the investment projects to be funded by the proceeds from the initial public offering of RMB ordinary shares (A Shares) and its feasibility plan;

4. the proposal on the plan for distribution of accumulated undistributed profits before the completion of the initial public offering of RMB ordinary shares (A Shares);

5. the proposal on the remedial measures for the dilution of immediate returns and undertakings from the relevant responsible parties;

6. the proposal on the formulation of the Shareholders Dividend Distribution Plan for the First Three Years Following the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) on the ChiNext Market;

7. the proposal on the Price Stabilization Plan of A Shares for Three Years Following the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares);

8. the proposal on the undertakings and restrictive measures in connection with the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market;

9. the proposal on the engagement of relevant intermediaries for the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market;

10. the proposal on the exemption from the preparation of a report on the use of proceeds from the previous fund raising;

11. the proposed formulation of the Articles of Association (draft) (applicable after the issue of A Shares);

12. the proposed amendments to the Rules of Procedures for General Meetings (applicable after the issue of A Shares);

13. the proposed amendments to the Rules of Procedures for Board Meetings (applicable after the issue of A Shares); and

14. the proposed approval to convene the EGM and the Class Meetings.

Reference is made to the announcement of the Company dated September 16, 2021 in relation to the proposed appointment of new Director and the proposed amendments to the Articles of Association. At the Board meeting held on September 16, 2021, the following resolutions were passed by the Board:

15. to consider and approve the proposed amendments to the current Articles of Association; and

16. to consider and approve the proposed appointment of Mr. LI Changhao as a non-executive Director.

Items 1 to 13, 15 and 16 above shall be submitted to the EGM for Shareholders' consideration. Items 1, 2, 3, 5 and 7 above shall be submitted to the Class Meetings for Shareholders' consideration.

Items 1, 2, 3, 6, 11 to 13 and 15 above are to be approved as special resolutions by the Shareholders at the EGM and/or the Class Meetings (as the case may be). The remaining proposals are to be approved as ordinary resolutions by the Shareholders at the EGM and/or the Class Meetings (as the case may be).

At the meeting of the Supervisory Committee held on August 6, 2021, the resolution on the proposed amendments to the Rules of Procedures for Meetings of the Supervisory Committee was passed by the Supervisory Committee and shall be submitted to the EGM for Shareholders' consideration as a special resolution. At the meeting of the Supervisory Committee held on September 16, 2021, the resolution on the proposed appointment of Mr. XU Yongjiu as a Shareholder representative Supervisor was passed by the Supervisory Committee and shall be submitted to the EGM for Shareholders' consideration as an ordinary resolution.

The Board is pleased to announce that, in order to better provide high-quality medical services to the general public, seize the development opportunities brought about by the rapid economic growth in China, and continue to enhance the core competitiveness and presence of the Company, the Company proposes to apply for the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market of the Shenzhen Stock Exchange. Pursuant to the provisions of relevant laws, regulations, rules and regulatory documents including the Company Law, the Securities Law and the Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange, after taking into consideration the actual condition of the Company, the Company has formulated the plan for the Offering and Listing as follows:

1. Type of Shares to be Issued

The type of Shares to be listed under the Offering and Listing is RMB ordinary shares (A Shares) in the PRC.

2. Nominal Value of Shares to be Issued

The nominal value of Shares under the Offering and Listing is RMB1.00 per Share.

3. Offering Size

All Shares under the Offering and Listing are new Shares for public offering, with no sales of Shares by the original Shareholders of the Company in the Offering and Listing. The number of RMB ordinary shares (A Shares) proposed to be issued by the Company to the public shall be no more than 8,288,922 Shares, which shall be no more than 10% of the total share capital of the Company upon the offering.

The final offering size shall be determined by the Board as authorized at the general

8. Place of application for listing

Shenzhen Stock Exchange.

9. Fees and Expenses

Underwriting fees, sponsor fees, attorney fees, audit and capital verification fees,

2. To determine the offering size, method of pricing, target subscribers, method of offering, offering period and other related matters in connection with the Offering and Listing within the scope of the resolutions of the general meeting, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting pursuant to the requirements of the CSRC and the actual condition of the securities market.

3. To review, revise and execute documents related to the Offering and Listing, including but not limited to prospectus, letter of intent and other related documents.

4. To approve and execute the contracts, agreements and related legal documents in connection with the investment projects to be funded by the proceeds from the Offering and Listing.

5. To adjust and revise the plans for the Offering and Listing and the use of proceeds from the Offering and Listing, except for those to be otherwise resolved at the general meeting, according to the provisions of relevant laws, regulations and regulatory documents, as well as the requirements of the CSRC and the Shenzhen Stock Exchange.

6. To authorize the Board to make corresponding adjustments to the specific plans for the Offering and Listing in accordance with the updated policies and regulations of the securities regulatory authorities if the securities regulatory authorities update the policies and regulations for the initial public offering and listing of shares, except for those to be otherwise resolved at the general meeting as required by such policies and regulations.

7. To make application to the Shenzhen Stock Exchange in respect of the listing and trading of shares and other related matters upon completion of the offering.

8. To amend the relevant articles in the Articles of Association and handle the change in registered capital of the Company and other related business registration matters based on the results of the offering.

9. To revise the public undertakings made by the Company in the Offering and Listing in accordance with the requirements of the securities regulatory authorities.

10. To determine a special account for raised funds before the offering as needed.

11. To handle the relevant procedures for equity registration at the China Securities Depository and Clearing Corporation Limited, Shenzhen Branch, and listing and trading on the Shenzhen Stock Exchange upon completion of the offering.

12. To handle all other matters related to the Offering and Listing at its full discretion, subject to the relevant laws, regulations and regulatory documents.

The authorization shall be valid for 12 months from the date of consideration and approval of this resolution at the general meeting, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting of the Company.

This proposal will be submitted to the EGM, H Shareholders' Class Meeting and Domestic Shareholders' Class Meeting, respectively, for consideration and approval by way of special resolution.

The investment projects to be funded by the proceeds from the Offering and Listing are all invested and implemented by the Company on its own. In the event that the actual proceeds are less than the funds required for the aforesaid projects, the shortfall will be funded by the Company's self-owned funds or bank borrowings. In the event that the proceeds from the offering is more than the funds required for the projects, the excess will be used to replenish the working capital related to the Company's principal business or used in accordance with the relevant requirements of the regulatory authorities.

If all or part of the aforesaid investment projects require initial investments before receipt of the proceeds from the Offering and Listing due to business needs or market competition and other factors, the Company will make the early payments using self-raised funds for the aforesaid projects based on actual business needs, which will be reimbursed with the proceeds upon receipt of the proceeds in accordance with the Guidelines of Shenzhen Stock Exchange for Standardized Operation of Companies Listed on the ChiNext Market (《深圳證券交易所創業板上市公司規範運作指引》) and other relevant requirements.

This proposal will be submitted to the EGM, H Shareholders' Class Meeting and Domestic Shareholders' Class Meeting, respectively, for consideration and approval by way of special resolution.

場中小投資者合法權益保護工作的意見》(國辦發[2013]110 號)) and the Guiding Opinions on Matters Relating to the Dilution of Current Returns as a Result of Initial Public Offering, Refinancing and Major Asset Restructuring (CSRC Announcement [2015] No. 31) (《關於首發及再融資、重大資產重組攤薄即期回報有關事項的指導意見》(中國證監會公告[2015]31 號)) issued by the CSRC and other relevant laws and regulations, and the controlling shareholders and de facto controllers (namely Mr. GUAN Weili and Ms. WANG Lianyue), Directors (namely Ms. WANG Hongyue, Mr. QIN Hao, Mr. ZHAO Xudong, Ms. ZHONG Wentang and Mr. LIU Ning) and senior management (namely Mr. ZHOU Chaoyi, Mr. YE Minjie, Mr. XU Yi, Ms. ZHANG Feixue, Mr. WANG Jian and Mr. JIN Weiguang) of the Company have undertaken to facilitate the implementation of the Remedial Measures. For the details of the Remedial Measures, please refer to Appendix I to this circular. Upon consideration and approval at the general meeting of the Company, the Remedial Measures shall come into effect and be implemented from the date of the A Share Offering and Listing of the Company.

This proposal will be submitted to the EGM, H Shareholders' Class Meeting and Domestic Shareholders' Class Meeting, respectively, for consideration and approval by way of ordinary resolution.

The Company proposes to engage Guotai Junan Securities Co., Ltd. as the sponsor (lead underwriter) for the Offering and Listing, Beijing Jia Yuan Law Offices as the dedicated legal counsel in respect of the Offering and Listing, and PricewaterhouseCoopers Zhongtian LLP as the dedicated audit institution for the Offering and Listing, and has entered into relevant agreements with the aforesaid institutions.

This proposal will be submitted to the EGM for consideration and approval by way of ordinary resolution.

Given that it has been more than five accounting years from the date on which the Company received the proceeds previously raised, in accordance with the Regulations on the Report on the Use of the Proceeds From Previous Fund Raising (Zheng Jian Fa Xing Zi [2007] No. 500) (《關於前次募集資金使用情況報告的規定》(證監發行字[2007]500號)) issued by the CSRC, the Offering and Listing shall be exempted from compiling a report on the use of proceeds previously raised and engaging a qualified accounting firm according to the Securities Law to issue an assurance report on the use of the proceeds previously raised.

This proposal will be submitted to the EGM for consideration and approval by way of ordinary resolution.

In order to meet the relevant needs for corporate governance and standardized operations upon the Offering and Listing of the Company, the Company has formulated the Articles of Association (Draft) of Wenzhou Kangning Hospital Co., Ltd. (《溫州康寧醫院股份有限公司章程(草案)》) in accordance with the Company Law, the Securities Law, the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》), the Mandatory Provisions for Articles of Association of Companies Listing Overseas (《到境外上市公司章程必備條款》), the Hong Kong Listing Rules, the Guidelines for the Articles of Association of Listed Companies (2019 Revised) (《上市公司章程指引》(2019年修訂)), the Rules Governing the

Upon consideration and approval at the EGM and fulfilment of relevant procedures of the regulatory authorities, the Articles of Association (draft) shall come into effect from the date of the Offering and Listing of the Company.

This proposal will be submitted to the EGM for consideration and approval by way of special resolution.

In order to standardize the Company's internal operations, enhance the efficiency and compliance of the Company's daily operations and governance, and meet the stringent requirements of the securities market for listed companies upon listing, the Company proposes to amend certain systems including the management system of raised funds. The above systems shall come into effect from the date of the Offering and Listing. Prior to that, the aforesaid systems currently in force shall continue to apply.

The Board agrees to propose at the general meeting to authorize the Board and its authorized persons to, in accordance with the provisions of relevant laws, regulations and regulatory documents, the requirements and suggestions of relevant domestic and foreign government departments and regulatory bodies, as well as the actual condition of the Offering and Listing, adjust and amend the aforesaid internal management systems to be effective from the date of the Offering and Listing as follows:

1. Amendments to the Rules of Procedures for the General Meetings of Wenzhou

No es:

	1.	Guan Weili	18,350,250	24.5981%	1.	Guan Weili	18,350,250	24.5981%
	2.	Guangzhou GL Capital Investment Fund L.P. (廣州德福股權投資基金合夥企業(有限合夥))	15,384,541	20.6226%	2.	Guangzhou GL Capital Investment Fund L.P. (廣州德福股權投資基金合夥企業(有限合夥))	15,384,541	20.6226%
	3.	Wang Hongyue	3,984,350	5.3409%	3.	Wang Hongyue	3,984,350	5.3409%
	4.	Wang Lianyue	3,794,500	5.0864%	4.	Wang Lianyue	3,794,500	5.0864%
	5.	Shanghai Tanying Investment L.P. (上海檀英投資合夥企業(有限合夥))	3,253,180	4.3608%	5.	Shanghai Tanying Investment L.P. (上海檀英投資合夥企業(有限合夥))	3,253,180	4.3608%
	6.	Shanghai Qiangang Investment Management L.P. (上海乾剛投資管理合夥企業(有限合夥))	3,253,179	4.3608%	6.	Shanghai Qiangang Investment Management L.P. (上海乾剛投資管理合夥企業(有限合夥))	3,253,179	4.3608%
	7.	Qingdao Jinshi Haona Investment Co., Ltd. (青島金石灝沨投資有限公司)	2,780,000	3.7265%	7.	Qingdao Jinshi Haona Investment Co., Ltd. (青島金石灝沨投資有限公司)	2,780,000	3.7265%
	8.	Ningbo Xinshi Kangning Investment Management L.P. (寧波信實康寧投資管理合夥企業(有限合夥))	1,543,000	2.0684%	8.	Ningbo Xinshi Kangning Investment Management L.P. (寧波信實康寧投資管理合夥企業(有限合夥))	1,543,000	2.0684%
	9.	Ningbo Enci Kangning Investment Management L.P. (寧波恩慈康寧投資管理合夥企業(有限合夥))	258,000	0.3458%	9.	Ningbo Enci Kangning Investment Management L.P. (寧波恩慈康寧投資管理合夥企業(有限合夥))	258,000	0.3458%
	10.	Ningbo Renai Kangning Investment Management L.P (寧波仁愛康寧投資管理合夥企業(有限合夥))	199,000	0.2668%	10.	Ningbo Renai Kangning Investment Management L.P (寧波仁愛康寧投資管理合夥企業(有限合夥))	199,000	0.2668%
	11.	Wenzhou Zhenyan Kangning Investment Management L.P. (溫州箴言康寧投資管理合夥企業(有限合夥))	804,794	1.0788%	11.	Wenzhou Zhenyan Kangning Investment Management L.P. (溫州箴言康寧投資管理合夥企業(有限合夥))	804,794	1.0788%
	12.	Wenzhou Jiamei Kangning Investment Management L.P. (溫州迦美康寧投資管理合夥企業(有限合夥))	788,921	1.0575%	12.	Wenzhou Jiamei Kangning Investment Management L.P. (溫州迦美康寧投資管理合夥企業(有限合夥))	788,921	1.0575%

	13.	Wenzhou Enquan Kangning Investment Management L.P. (溫州恩泉康寧投資管理合夥企業(有限合夥))	407,832	0.5467%	13.	Wenzhou Enquan Kangning Investment Management L.P. (溫州恩泉康寧投資管理合夥企業(有限合夥))	407,832	0.5467%
	14.	Wenzhou Jiate Kangning Investment Management L.P. (溫州迦特康寧投資管理合夥企業(有限合夥))	267,431	0.3585%	14.	Wenzhou Jiate Kangning Investment Management L.P. (溫州迦特康寧投資管理合夥企業(有限合夥))	267,431	0.3585%
	15.	Wenzhou Shouwang Kangning Investment Management L.P. (溫州守望康寧投資管理合夥企業(有限合夥))	191,022	0.2561%	15.	Wenzhou Shouwang Kangning Investment Management L.P. (溫州守望康寧投資管理合夥企業(有限合夥))	191,022	0.2561%
	16.	Public shareholders of H shares	19,340,300	25.9252%	16.	Public shareholders of H shares	19,340,300	25.9252%
	Total		74,600,300	100.0000%	Total		74,600,300	100.0000%

廣州德福股權投資基金合夥企業 有限合夥

		中央企業鄉村產業投資基金股份有限公司 溫州金寧股權投資合夥企業（有限合夥） 上海檀英投資合夥企業（有限合夥） 萬得影響力股權投資（嘉興）合夥企業（有限合夥） 青島金石灝洲投資有限公司 上海乾剛投資管理合夥企業（有限合夥）

		寧波信實康寧投資管理合夥企業（有限合夥）
		寧波恩慈康寧投資管理合夥企業（有限合夥）
		寧波仁愛康寧投資管理合夥企業（有限合夥）
		溫州箴言康寧投資管理合夥企業（有限合夥）
		溫州迦美康寧投資管理合夥企業（有限合夥）
		溫州恩泉康寧投資管理合夥企業（有限合夥）

		溫州迦特康寧投資管理合夥企業（有限合夥）
		溫州守望康寧投資管理合夥企業（有限合夥）

In respect of the proposed amendments to the Articles of Association, one article is amended, and no article is added or deleted. The number of the articles of the amended Articles of Association remains the same.

This proposal will be submitted to the EGM for consideration and approval by way of special resolution.

The nomination of Mr. LI Changhao ("[illegible]") as the candidate of a non-executive director and a member of the audit committee of the Company was considered and approved at the Board meeting held on September 16, 2021, with a term commencing from the date of approval at the EGM and ending on the expiry of the term of the third session of the Board.

The biographical details of Mr. LI are as follows:

Mr. LI, aged 32, has served as the investment manager of SDIC Chuangyi Industry Fund Management Co., Ltd. (

The nomination of Mr. XU Yongjiu (" ") as the candidate of a supervisor of the Company was considered and approved at the meeting of the Supervisory Committee held on September 16, 2021 with a term commencing from the date of approval at the EGM and ending on the expiry of the term of the third session of the Supervisory Committee.

The biographical details of Mr. XU are as follows:

Mr. XU, aged 43, served as the senior investment manager of the Development Research Headquarters of Shanghai International Group from July1(of)-30.9(the)-362.9(third)-362.9ger16, 7..16, 79,7-

The reasons for and the benefits of the proposed A Share Offering are as follows:

(i) as the largest private psychiatric healthcare group in the PRC, the health facilities owned by the Company, and the Company's patients and business partners are all located in mainland China. Through a domestic issuance and listing of A Shares and the realization of the listing statuses in both the PRC and Hong Kong markets, the reputation and influence of the Company would be further enhanced. Meanwhile, expanded coverage and continuous reports of the Company as a dual-listed company from the domestic investment community and social media will further enhance the Company's brand image and strength as well as its reputation and influence.

(ii) as China continues to push forward the development strategy of "Healthy China (健康中國)", mental health, psychosocial service system and elderly care will become the focus of people's livelihood. The funds to be raised by the proposed A Share Offering will provide financial resources for the Company to further enhance the medical technology of the Company and optimize medical equipment and environment to provide better medical services to patients, if it continues to utilize the proceeds from the proposed A Share Offering as stated in this circular.

(iii) enhancing the liquidity of the Domestic Shares, which will further enhance the

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

The EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting will be held on Friday, October 8, 2021 at Conference Room, 12/F, Building 1, Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the PRC, respectively. The notices of these meetings are set out on pages 29 to 38 of this circular. The forms of proxy to be used at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting (if applicable) are enclosed. If you intend to appoint a proxy to attend the EGM and/or the H Shareholders' Class Meeting and/or the Domestic Shareholders' Class Meeting, please complete and return the enclosed form(s) of proxy in accordance with the instructions printed thereon. For H Shareholders, the form of proxy or any other authorization documents should be returned to the Company's Share registrar of H Shares, Computershare Hong Kong Investor Services Limited which is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, whereas Domestic Shareholders should return the proxy form to the office of the Board of the Company, in person or by post no later than 24 hours before the time appointed for convening the EGM or any adjourned meeting thereof (i.e. 2:00 p.m. on Thursday, October 7, 2021). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or at any adjourned meeting if you so wish.

In order to determine the list of Shareholders who are entitled to attend the EGM and the Class Meetings, the Company will close the register of members of H Shares during the period from Tuesday, October 5, 2021 to Friday, October 8, 2021 (both days inclusive), during which no registration of Shares will be made. Shareholders who wish to attend the EGM and/or the Class Meetings are required to send all the transfer documents together with the relevant Shares to the Company's Share registrar of H Shares, Computershare Hong Kong Investor Services Limited which is at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or the office of the Board of the Company which is at No. 1 Shengjin Road, Huanglong Residential District, Wenzhou, Zhejiang Province, the PRC (for Domestic Shareholders) to register before 4:30 p.m. on Monday, October 4, 2021. H Shareholders and Domestic Shareholders whose names appear on the register of members of the Company after the close of business on Monday, October 4, 2021 are entitled to attend the EGM and/or the Class Meetings.

As at the Latest Practicable Date, no Shareholder is required to abstain from voting on any resolution to be proposed at the EGM, H Shareholders' Class Meeting and Domestic Shareholders' Class Meeting.

In accordance with Rule 13.39 (4) under the Hong Kong Listing Rules, any vote made by the Shareholders at a shareholders' general meeting shall be conducted by way of poll unless the chairman of the meeting so requests in good faith to allow a vote by hand to vote solely on resolutions relating to procedural or administrative matters. Accordingly, the resolutions proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting will be voted by way of poll.

The Directors (including all independent non-executive Directors) consider that the proposed A Share Offering and listing on the ChiNext Market and related matters, the proposed amendments to the Articles of Association and related rules of procedures and the proposed appointment of Director and Supervisor are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of such resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting as set out in the relevant notices, respectively.

By order of the Board

Chairman

Zhejiang, the PRC
September 17, 2021

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(2) To consider and approve the proposal on authorization to the Board to deal with matters in connection with the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market at its full discretion at the general meeting;

(3) To consider and approve the proposal on the investment projects to be funded by the proceeds from the initial public offering of RMB ordinary shares (A Shares) and its feasibility plan;

(4) To consider and approve the proposal on the formulation of the Shareholders Dividend Distribution Plan for the First Three Years Following the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) on the ChiNext Market;

(5) To consider and approve the proposed formulation of the Articles of Association (draft) (applicable after the issue of A Shares);

(6) To consider and approve the proposed amendments to the Rules of Procedures for General Meetings;

(7) To consider and approve the proposed amendments to the Rules of Procedures for Board Meetings;

(8) To consider and approve the proposed amendments to the Rules of Procedures for Meetings of the Supervisory Committee; and

(9) To consider and approve the proposed amendments to the current Articles of Association.

(10) To consider and approve the proposal on the plan for distribution of accumulated undistributed profits before the completion of the initial public offering of RMB ordinary shares (A Shares);

(11) To consider and approve the proposal on the remedial measures for the dilution of immediate returns and undertakings from the relevant responsible parties;

(12) To consider and approve the proposal on the Price Stabilization Plan of A Shares for Three Years Following the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares);

(13) To consider and approve the proposal on the undertakings and restrictive measures in connection with the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market;

(14) To consider and approve the proposal on the engagement of relevant intermediaries for the initial public offering and listing of RMB ordinary shares (A Shares) on the ChiNext Market;

(a) A Shareholder eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more proxies to attend and vote on his/her behalf. A proxy does not need to be a Shareholder.

(b) A proxy should be appointed by a written instrument signed by the appointer or his/her/its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.

(c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the place of business of the Company for Domestic Shareholders and Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders not less than 24 hours before the time designated for holding of the EGM (i.e. 2:00 p.m. on Thursday, October 7, 2021).

(d) A Shareholder or his/her/its proxy may exercise the right to vote by poll.

(a) The EGM will not last for more than one working day. Shareholders who attend the EGM shall bear their own travelling and accommodation expenses.

(b) The address of the Company's share registrar of H Shares, Computershare Hong Kong Investor Services Limited, is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

(c) The contact details of the place of business of the Company are as follows:

No. 1 Shengjin Road, Huanglong Residential District,
Wenzhou, Zhejiang Province, the PRC
Postal Code: 325000
Telephone No.: (+86) 577 8877 1689
Facsimile No.: (+86) 577 8878 9117

(d) The contact person for the EGM is Mr. WANG Jian and his telephone number is (+86) 577 8877 1689.

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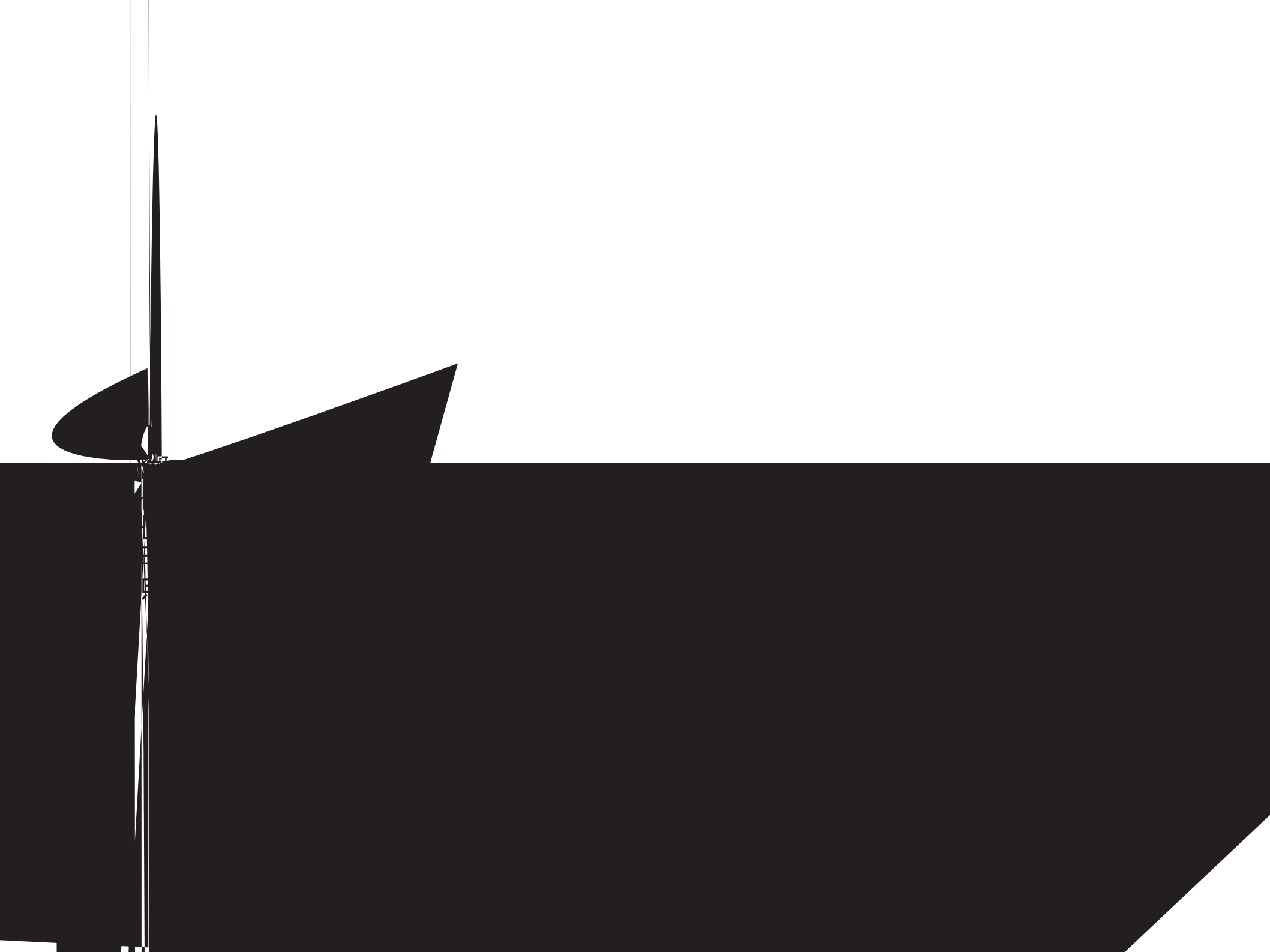
N*o es:*



(i) fees and expenses; and

(j) validity period of the resolution;

No es:

(a) Closure of Register of Members. For the purpose of ascertaining Domestic Shareholders who are entitled Class
Company will be closed from T, October 5, 2021 po Friday, October 8, 2021 (both days inclusive).

(b)
of business on Monday, October 4, 2021 are entitled po attend and vote in respect of the resolutions po be proposed at the Domestic Shareholders' Class Meeting.

(c) A Domestic Shareholder or his/her/its proxy shall produce proof of identity when attending phe meeting. If a Domestic Shareholder is a legal person, its legal representative or other persons authorized by phe board of directors or other governing body of such Shareholder may attend phe Domestic Shareholders' Class
of such Shareholder appointing such persons to attend the meeting.

(a) A Domestic Shareholder eligible to attend and vote at the Domestic Shareholders' Meeting is entitled po appoint, in written form, one or more proxies po attend and vote on his/her/its behalf. A proxy need not be a Shareholder.

(b) proxy should be appointed by a written instrument signed by phe appointer or his/her/its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.

(c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the place of business of the Company not less than 24 hours before the time designated for holding of the Domestic Shareholders' Class Meeting (i.e. 2:00 p.m. on Thursday, October 7, 2021).

(d) Domestic Shareholder or his/her/its proxy may exercise the right to vote by poll.

(a) The Domestic Shareholders' Meeting is expected po pake place immediately after phe EGM and phe H Shareholders' Class Meeting. Domestic Shareholders who attend the Domestic Shareholders' Class Meeting shall bear their own travelling and accommodation expenses.

(b) contact details of the place of business of the Company are as follows:

After the completion of the Offering and Listing, the Company's share capital will be enlarged compared with that before the offering, and the net asset size of the Company will increase to a certain extent after the proceeds are in place. The proceeds from the Offering and Listing will be used for the development of the Company's principal business, and the funding raising plan has been substantiated in detail by the Board, which is in line with the development plan of the Company and the development trend of the industry. As it takes some time to construct and implement the projects funded by proceeds, when the Company's share capital and net assets increase and the investment projects to be funded by proceeds have not yet realized profit, the immediate returns such as earnings per share and return on net assets will decrease to a certain extent if net profit does not realize growth accordingly after the offering.

In order to effectively reduce the impact of the dilution of immediate returns by the offering, the Company will take the following remedial measures on returns to shareholders diluted as a result of the offering in accordance with the relevant provisions of the Opinion of the State Council on Further Facilitating the Healthy Development of the Capital Markets (Guo Fa [2014] No. 17) (《國務院關於進一步促進資本市場健康發展的若干意見》(國發[2014]17號)), the Opinion from State Council General Office about Further Strengthening the Work of Protecting the Legal Interests of Minority Investors in the Capital Markets (Guo Ban Fa [2013] No. 110) (《國務院辦公廳關於進一步加強資本市場中小投資者合法權益保護工作的意見》(國辦發[2013]110號)) and the Guiding Opinions on Matters Relating to the Dilution of Current Returns as a Result of Initial Public Offering, Refinancing and Major Asset Restructuring (CSRC Announcement [2015] No. 31) (《關於首發及再融資、重大資產重組攤薄即期回報有關事項的指導意見》(證監會公告[2015]31號)) issued by the CSRC.

After the completion of the Company's initial public offering and listing, the Company's total assets will significantly increase, its risk resistance capacity and comprehensive strength will be significantly enhanced, and its market value will be significantly increased. Leveraging the capital market and good development opportunities, the Company will continue to expand the scale of the Company's principal business, capitalize on the Company's advantageous position in the field of private psychiatric specialized hospitals, and promote the Company's sustainable,MahealthyMaand Mastable development.

Each of the Directors and senior management of the Company have made the following undertakings to the public investors to make sure the Company's remedial measures for returns will be effectively implemented:

"1. I shall not direct benefits to other entities or individuals at nil consideration or on unfair terms, nor otherwise prejudice the interests of the Company.

2. I shall restrain my duty-related spending.

3. I shall not appropriate assets of the Company for investment and spending unrelated to the performance of my duties.

4. Within the scope of my own duties and authority, I shall use my best endeavors to cause the remuneration system formulated by the Board or the remuneration and assessment committee of the Company to be correlated to the implementation of the Company's remedial measures for returns, and to vote in favor of the relevant resolutions to be considered by the Board and the general meeting of the Company (if I have the right to vote).

5. If the Company proposes to implement equity incentives in the future, within the scope of my own duties and authority, I shall use my best endeavors to cause the exercise conditions for the equity incentives to be announced by the Company to be correlated to the implementation of the Company's remedial measures for returns, and to vote in favor of the relevant resolutions to be considered by the Board and the general meeting of the Company (if I have the right to vote).

6. In the event that the relevant regulations of the Company and the aforesaid undertakings are inconsistent with the relevant provisions of the CSRC and the stock exchange after the CSRC and the stock exchange have separately issued relevant opinions and (the)-284.7(Compaihe)-284.7ions

In the event of any breach of the foregoing undertakings or refusal to fulfill the foregoing undertakings, I agree that the securities regulatory authorities such as the CSRC and the stock exchange can impose relevant penalties or take relevant regulatory measures in accordance with the relevant regulations and rules formulated or issued by them."

Each of the controlling Shareholders and actual controllers of the Company have made the following undertakings to the public investors on effective implementation of the Company's remedial measures for returns:

"1. I undertake to strictly implement the laws, regulations and rules regarding the governance of listed companies, protect the interests of the Company and the public, strengthen the independence of the Company, and improve the governance of the Company, and not to act ultra vires in interfering with the operation and management activities of the Company.

2. I undertake not to misappropriate the interests of the Company in any way.

3. In the event of my breach of the foregoing undertakings or my refusal to fulfill the foregoing undertakings, I will publicly explain the specific reasons for not fulfilling the undertaking and apologize to Shareholders and public investors at the general meeting of the Company and in the media designated by the CSRC; for the losses incurred to the Company or other Shareholders, I shall indemnify in accordance with the law.

4. If there is a change in the laws, regulations, regulatory documents, policies and requirements of securities regulatory authorities applicable to the foregoing undertakings, I am willing to be automatically subject to the changed laws, regulations, regulatory documents, policies and requirements of securities regulatory authorities."

These remedial measures for dilution of immediate returns shall be effective and be implemented from the date of the Company's initial public offering and listing of shares after approval at the general meeting of the Company.

In order to further promote the Company to establish a scientific, continuous and stable dividend distribution mechanism, actively reward the Shareholders, guide investors to form a stable investment return expectation, and protect the legitimate rights and interests of investors, the Company has formulated the Shareholders Dividend Distribution Plan Within Three Years Following the Listing of Wenzhou Kangning Hospital Co., Ltd. (《溫州康寧醫院股份有限公司上市後前三年股東分紅回報規劃》) (the " ") in accordance with the requirements of the Company Law, the Notice of the China Securities Regulatory Commission Regarding Further Implementation of Cash Dividends Distribution by Listed Companies (《中國證券監督管理委員會關於進一步落實上市公司現金分紅有關事項的通知》) and the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (CSRC Announcement [2013] No. 43) (《上市公司監管指引第3號 – 上市公司現金分紅》(中國證券監督管理委員會公告[2013]43號)), in combination with the Articles of Association (Draft) of Wenzhou Kangning Hospital Co., Ltd. Its details are as follows:

Focusing on long-term and sustainable development, and comprehensively considering the actual situation of the Company, development goals, the wishes and requirements of Shareholders (especially minority Shareholders), external financing costs and the financing environment, as well as the profit level, cash flow, development stage and current capital requirements of the Company, the Company shall establish a continuous, stable and scientific investor return plan and mechanism to make clear institutional arrangements for the profit distribution of the Company in order to ensure the consistency and stability of the dividend distribution policy.

The Company's profit distribution policy maintains consistency and stability, while taking into account the long-term interests of the Company, the interests of all Shareholders as a whole and the sustainable development of the Company. The Company gives priority to the distribution of profits in the form of cash dividends.

1. The Company may adopt cash, shares, combination of cash and shares or other forms permitted by laws and regulations in profit distribution.

2. The Company shall, in principle, distribute dividends once a year for the next three years. The Board of the Company may propose that Company declare interim dividends in accordance with the profit level, cash flow, development stage and current capital requirements of the Company.

3. The following conditions must be met at the same time when the Company implements cash dividends.

   (1) The distributable profit (i.e. the after-tax profit of the Company after making up for losses, and allocation to the statutory common reserve and surplus reserve) realized by the Company for the year is positive in value;

   (2) The audit firm has issued an audit report with unqualified opinions on the Company's financial report for the year; and

   (3) The Company has no significant investment plan or significant cash expenditure (except for projects funded by proceeds).

   A significant investment plan or significant cash expenditure refers to the following:

   1) The cumulative expenditure of the Company's proposed external investment, acquisition of assets or purchase of equipment within the next twelve months reaches or exceeds 30% of the Company's latest audited total assets and exceeds RMB30 million.

4. In accordance with the Company Law and other relevant laws and regulations and the Articles of Association of Wenzhou Kangning Hospital Co., Ltd., the Company shall, on the basis of meeting the above-mentioned conditions for cash dividends and in conjunction with the Company's continuous operation and long-term development, distribute in cash an aggregate profit of not less than thirty percent of the average annual distributable profit realized in the last three years. In the event that a Shareholder of the Company illegally appropriates the Company's funds, the cash dividends to be distributed to such Shareholder shall be deducted by the Company in compensation for the Shareholder's use of capital.

5. The Board of the Company shall take into consideration various factors comprehensively, including the characteristics of the industry in which it operates, its development stage, its own business model and profitability as well as whether the Company has any substantial capital expenditure arrangement, and differentiate the following circumstances and propose differentiated cash dividend policies in accordance with the procedures under the Articles of Association:

   (1) Where the Company is in a developed stage with no substantial capital expenditure arrangement, the minimum percentage of cash dividends in this

(3) Where the Company is in a developing stage with substantial capital expenditure arrangement, the minimum percentage of cash dividends in this profit distribution shall be 20% when profits are distributed.

6. After the end of each accounting year, the Board of the Company shall propose a dividend proposal and submit it to the general meeting for voting. The Company accepts the recommendations and supervision of all Shareholders, independent Directors, the supervisory committee and minority Shareholders over the dividend distribution of the Company.

7. If the Company's operating revenue grows rapidly and the Board believes that the Company's share price does not match the size of its share capital, it may propose the implementation of a share dividend distribution plan on the basis of meeting the aforesaid conditions for cash dividend distribution, and, after consideration and approval by the Board and the Supervisory Committee, submit it to the general meeting for consideration and approval. The distribution of dividends by the Company shall not exceed the scope of accumulated distributable profits.

1. The Board of the Company shall, in the process of formulating the profit distribution proposal in accordance with the profit distribution policy, fully discuss with independent Directors, and form the profit distribution proposal on the basis of considering the continuous, stable and scientific returns to all shareholders. The profit distribution proposal shall include a description of the plan for the use of retained undistributed profits, and independent Directors shall express independent opinions on the reasonableness of the profit distribution proposal. At the meeting of the Board at which a profit distribution proposal of the Company is considered, the profit distribution proposal shall be submitted to the general meeting of the Company for consideration after being passed by more than half of all Directors and more than two-thirds of independent Directors.

2. When the profit distribution proposal is considered at the general meeting, the Company shall communicate and exchange views with Shareholders, especially minority Shareholders, through various channels. The Company's profit distribution plan shall be subject to approval by more than two-thirds of the voting rights held by the Shareholders present at the general meeting. When the Company makes adjustments to the plan for the use of retained undistributed profits, they shall be reported to the Board and the general meeting for approval, and the reasons for such adjustments shall be discussed and explained in detail in the relevant proposal, and independent Directors shall express their independent opinions in this regard.

1. After the listing of the Company, the Company shall review the Shareholders Dividend Distribution Plan at least once every three years, make an assessment of the Company's profit distribution policy based on the opinions of Shareholders (especially minority Shareholders), independent Directors and the Supervisory Committee, determine the dividend and return plan for Shareholders for that period of time, and submit it to the general meeting for voting.

2. The Board shall, in accordance with the Shareholders Dividend Distribution Plan, take into account specific operating data, fully consider the profit level, cash flow, development stage and current capital requirements of the Company, and incorporate the opinions of Shareholders (especially minority Shareholders), independent Directors and the Supervisory Committee, formulate an annual or interim dividend distribution plan and implement it after it has been approved by voting at the general meeting of the Company.

If the Company needs to adjust the profit distribution policy due to significant changes in the external environment or the Company's own operating conditions, the adjusted profit distribution policy shall not violate the relevant regulations of the CSRC and the stock exchange, and the proposal to adjust the profit distribution policy shall be considered by the Board of the Company and then submitted to the general meeting of the Company for consideration and approval by way of special resolution.

The Plan shall take effect and be implemented from the date of the Company's initial public offering and listing upon approval by the general meeting of the Company.

In order to ensure that the share price of the Company will be at a reasonable price upon listing and to safeguard the interests of Shareholders of the Company, the Board of the Company has formulated the Price Stabilization Plan for Three Years Following the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) on the ChiNext Market in accordance with the requirements of the Opinions of the CSRC on Further Promoting the Reform of New Share Offering Scheme (CSRC Announcement [2013] No. 42) (《中國證監會關於進一步推進新股發行體制改革的意見》(中國證監會公告[2013]42號)) and other documents. Its details are as follows:

If, within 3 years from the date of listing of the Company's shares, the closing prices of A Shares of the Company for 20 consecutive trading days are lower than the latest audited net assets value per share, and under the laws, administrative regulations, departmental rules, regulatory documents and regulations issued by securities regulatory authorities, both the Company and relevant parties satisfy the requirements for acts that will result in changes to the share capital, such as the repurchase of shares and the increase of shareholding, the Company and relevant parties shall implement relevant share price stabilization measures.

The Company and related entities will initiate a plan to stabilize share price in the following order:

1. The repurchase of Shares by the Company for stabilizing share price shall comply with the Administrative Measures for the Repurchase of Public Shares by Listed Companies (Trial) (Zheng Jian Fa [2005] No. 51) (《上市公司回購社會公眾股份管理辦法(試行)》(證監發[2005]51號

2. Procedures for the repurchase of shares by the Company

In the event that conditions for initiating measures for stabilizing share price are met, the Company will convene a board meeting within 10 days and the Board will make a resolution on the implementation of the share repurchase, which must be passed by more than half of all Directors. After the resolution is passed by the Board, it will be submitted to the general meeting for approval and the corresponding announcement procedure will be performed.

The Company shall convene a general meeting within 30 days from the date on which the resolution is passed by the board of directors to consider the proposal of implementing the share repurchase. The resolution relating to the implementation of repurchase of shares at the general meeting of the Company shall be subject to approval by more than two-thirds of the voting rights held by the shareholders present at the meeting.

After the general meeting of the Company has approved the proposal of implementing the share repurchase, the Company will perform the corresponding obligations such as announcement, filing and notification to creditors in accordance with the law. The repurchase will be carried out in accordance with the price range and period as stipulated in the proposal of implementing the share repurchase as passed and resolved, provided that the statutory conditions are met.

3. Unless the following circumstances arise, the Company will repurchase shares within six months from the date of the resolution of the general meeting, and the number of shares repurchased will not exceed 2% of the total number of A shares of the Company prior to the repurchase: (1) by implementing the share repurchase, the closing price of the A shares of the Company for three consecutive trading days has been higher than the latest audited net assets per share of the Company; (2) continuing share repurchase will result in the Company's failure to satisfy the statutory conditions for listing.

4. After the completion or termination of the implementation of a single share repurchase, such repurchased Shares of the Company shall be cancelled with 10 days from the date of completion or termination, and the capital reduction process of the Company shall be completed in time.

1. The increase of shareholding by the controlling shareholders of the Company shall be in compliance with the Company Law, the Securities Law, the Administrative Measures for Takeovers of Listed Companies and other laws and regulations, as well as departmental regulations and regulatory documents relating to the increase of shareholdings by shareholders of listed companies.

   Under the premise that the increase of shareholding in the Company by controlling shareholders will not result in the Company failing to satisfy statutory listing conditions or will not trigger tender offer obligation of controlling shareholders, if (1) the Company fails to implement the share repurchase or the share repurchase resolution is not approved at the general meeting of the Company; (2) the Company has implemented the share repurchase plan but still fails to meet the condition of "the closing price of the Company's A shares for 3 consecutive trading days has been higher than the latest audited net assets per share", the controlling shareholders will increase shareholding in the Company subject to compliance with the Administrative Measures for Takeovers of Listed Companies and the relevant regulations of the CSRC.

2. Where the Company does not implement the share repurchase plan due to the circumstances in (1) above, the controlling shareholders will submit a plan to increase its shareholding to the Company and the Company will announce the plan within 30 days from the date when the conditions for initiating measures for stabilizing share price are met or the resolution not to implement the share repurchase plan is made at the general meeting of the Company.

   Where the Company has implemented the share repurchase plan but still fails to meet the conditions in (2) above, the controlling shareholders will submit a proposal to the Company to increase shareholding in the Company within 30 days from the date of completion or termination of the Company's share repurchase plan and the Company will make an announcement.

3. After fulfilling the corresponding obligations such as announcement, the controlling shareholders will implement the increase in shareholding in accordance with the price range and period stipulated in the shareholding increase plan when the statutory conditions are satisfied. The controlling shareholders will implement the plan to increase the shareholding in the Company within six months from the date of announcement of the shareholding increase plan, and the number of shares to be increased will not exceed 2% of the total number of A shares of the Company, unless the following circumstances occur: (1) by increasing the shareholding in the

Company through acquiring shares, the closing price of the A shares of the Company for three consecutive trading days has been higher than the latest audited net assets per share of the Company; (2) continuing to increase the shareholding in the Company will cause the Company not meeting the statutory listing conditions; (3) continuing to increase their shareholding will result in the controlling shareholders being required to fulfill their obligation to make a tender offer and the controlling shareholders have not planned to implement the tender offer.

1. The increase of shareholding in the Company by directors and senior management of the Company shall be in compliance with the Company Law, the Securities Law and other laws and regulations as well as departmental regulations and regulatory documents relating to the increase in shareholdings by directors and senior Ir.(tender)r.(tend)]TJe acthe.-420.2(t21Tf0-2.A)17. to 1(in)e358(ol
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3. Any increase in the shareholding of the Company by a director or senior management shall terminate when one of the following conditions is met: (1) by increasing the shareholding in the Company, the closing price of the Company's A shares for three consecutive trading days has been higher than the Company's latest audited net assets per share; (2) Continuing increase of shareholdings will result in the Company not meeting the statutory listing conditions; (3) Continuing increase of shareholdings will lead to an obligation to make a tender offer which they have no plan to execute.

4. For the newly appointed directors and senior management of the Company in the future, the Company will not appoint them until they have made undertakings to fulfill the corresponding commitments already made by the directors and senior management at the time of the issuance and listing of the Company and signed the corresponding written letter of undertaking.

After the implementation of the Company's share price stabilization measures, if the share price of the Company again triggers the conditions for initiating the share price stabilization measures, the Company, controlling shareholders, directors, senior management and other relevant responsible entities will continue to perform their relevant obligations in accordance with the above measures. In each natural year, the Company's obligation to compulsorily activate the share price stabilization measures shall be limited to once.

The Company will remind and procure its controlling shareholders, directors and senior management (including the existing directors and senior management of the Company, as well as directors and senior management who are yet to assume office when the undertakings under this plan are entered into or newly elected or appointed in the future) to strictly fulfill the relevant undertakings on share price stabilization measures already made by the Company, controlling shareholders, directors and senior management at the time of initial public offering and listing of the Company.

The Company shall voluntarily accept the supervision from securities regulatory authorities, stock exchanges and other relevant competent authorities on formulation and implementation of the share price stabilization plan and assume legal liabilities. If the Company, controlling shareholders, directors and senior management fail to take the above specific measures to stabilize the share price when the prerequisites for initiating the share price stabilization measures are met, the Company, controlling shareholders, directors and senior management undertake that they shall be subject to the following restraint measures:

1. If the Company violates its undertakings in the plan for stabilizing share price within three years after listing, the Company shall (1) publicly explain the specific reasons for not fulfilling the undertakings and apologize to shareholders and public investors at the general meeting of the Company and in the media designated by the CSRC, and make supplementary or alternative undertakings to safeguard the rights and interests of investors as far as possible; (2) if the failure to fulfill relevant undertakings results in losses to investors, the Company will compensate the investors in accordance with the law.

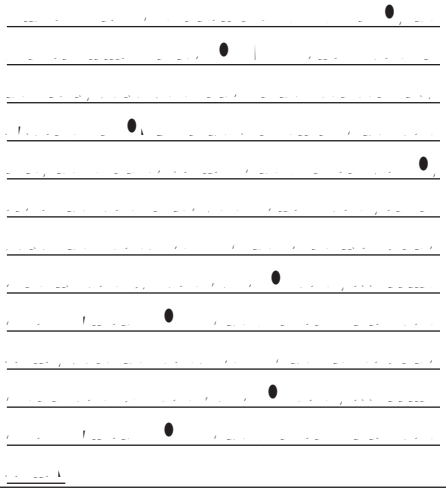
2. If the controlling shareholders violates undertakings in the plan for stabilizing share price within three years after listing, the controlling shareholders shall: (1) publicly explain the specific reasons for not fulfilling the undertakings and apologize to other shareholders and public investors in the general meeting of the Company and in the media designated by the CSRC, and propose supplementary commitments or alternative commitments to protect the rights and interests of investors as far as possible; (2) the lock-up period of the restricted shares held by the controlling shareholders shall be extended by six months upon expiry, and the after-tax cash dividends received by the controlling shareholders from the Company in the latest estos/14.2(theh‡(srom)T702.4(thell)-273

1	To safeguard the legitimate rights and interests of Wenzhou Kangning Hospital Co., Ltd. (the "Company") and its shareholders and creditors, and to regulate organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of PRC (the "Company Law"), the Securities Law of PRC (the "Securities Law"), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the "Special Provisions"), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on Articles of Association of Listed Companies, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and other relevant provisions.	To safeguard the legitimate rights and interests of Wenzhou Kangning Hospital Co., Ltd. (the "Company") and its shareholders and creditors, and to regulate organization and acts of the Company, these Articles of Association are formulated pursuant to the Company Law of PRC (the "Company Law"), the Securities Law of PRC (the "Securities Law"), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the "Special Provisions"), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidelines on Articles of Association of Listed Companies, the Letter of Opinions on Supplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97), and other relevant provisions.	/
2	... With the Business License (registration number 330300000044161) granted. ...	... With the Business License granted. ...	/

3	These Articles of Association take effect and be implemented on the day when they were approved through a resolution at the general meeting. Any proposed amendment to these Articles of Association should be		

6	The shares issued by the Company to investors inside the PRC for subscription in Renminbi shall be referred to as "domestic shares". The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall be referred to as "foreign shares". The foreign shares that are listed overseas shall be referred to as "overseas-listed foreign shares". A holder of domestic shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. ... Approved by securities regulatory authorities under the State Council, the Company's domestic shares may be listed and traded on an overseas stock exchange and converted into overseas-listed foreign shares. Upon conversion of such shares into overseas-listed foreign shares, listing and trading of such shares on overseas stock exchanges shall comply with the regulatory procedure, regulations and requirements of the foreign security markets. The conversion of domestic shares into overseas-listed foreign shares and listing on an overseas stock exchange shall not require the convening of a general meeting or class meeting. The converted overseas-listed foreign shares shall belong to the same class of shares as the existing overseas-listed foreign shares.	The _____ issued by the Company to investors and _____ inside the PRC for subscription in Renminbi shall be referred to as "domestic shares" or _____. The shares issued by the Company to investors outside the PRC for subscription in foreign currency shall	

7	As approved by the approval authorities of the Company authorized by the State Council, 50,000,000 ordinary shares were issued to the promoters of the Company upon establishment of the Company. Promoters and their respective shares subscribed are set out as follows: 1. Guan Weili 19,810,250 39.6205% 2. Guangzhou GL Capital Investment Fund L.P. 13,416,750 26.8335% 3. Wang Hongyue 5,304,350 10.6087% 4. Wang Lianyue 3,794,500 7.5890% 5. Beijing CDH Weixin Venture Capital L.P. 3,347,750 6.6955% 6. Beijing CDH Weisen Venture Capital L.P. 2,326,400 4.6528% 7. Ningbo Xinshi Kangning Investment Management L.P. 1,543,000 3.0860% 8. Ningbo Enci Kangning Investment Management L.P. 258,000 0.5160% 9. Ningbo Renai Kangning Investment Management L.P. 199,000 0.3980% Total 50,000,000 100% Upon the increase in the registered capital in March 2015, the name of shareholders of the Company, number of subscribed shares and their proportion in the share capital are set out as follows: ...	As approved by the approval authorities of the Company authorized by the State Council, 50,000,000 ordinary shares were issued to the promoters of the Company upon establishment of the Company. Promoters and their respective shares subscribed are set out as follows: 1. Guan Weili 19,810,250 39.6205% 2. Guangzhou GL Capital Investment Fund L.P. 13,416,750 26.8335% 3. Wang Hongyue 5,304,350 10.6087% 4. Wang Lianyue 3,794,500 7.5890% 5. Beijing CDH Weixin Venture Capital L.P. 3,347,750 6.6955% 6. Beijing CDH Weisen Venture Capital L.P. 2,326,400 4.6528% 7. Ningbo Xinshi Kangning Investment Management L.P. 1,543,000 3.0860% 8. Ningbo Enci Kangning Investment Management L.P. 258,000 0.5160% 9. Ningbo Renai Kangning Investment Management L.P. 199,000 0.3980% Total 50,000,000 100%	/

8	Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the "CSRC") and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option). ...	Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the "CSRC") and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option). 	/
9	The domestic shares issued by the Company are centrally deposited at the China Securities Depository and Clearing Corporation Limited. The H shares of the Company are mainly under the central depository's custody, which belongs to Hong Kong Securities Clearing Company Limited and may also be held by shareholder in individual names.	The domestic shares issued by the Company are centrally deposited at the China Securities Depository and Clearing Corporation Limited . The H shares of the Company are mainly under the central depository's custody, which belongs to Hong Kong Securities Clearing Company Limited and may also be held by shareholder in individual names.	/

10	After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by the securities regulatory authorities under the State Council, the Company's Board may arrange for implementation of such plans by means of separate issuances. The Company's plan for issuance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the securities regulatory authorities under the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.	After the plans for issuing overseas-listed foreign shares and domestic shares have been approved by or the securities regulatory authorities under the State Council, the Company's Board may arrange for implementation of such plans by means of separate issuances. The Company's plan for issuance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months upon approval by the securities regulatory authorities under the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.	/
11	Where the Company issues overseas-listed foreign shares and domestic shares separately within the total number of shares specified in the issuance plans, such shares shall be fully subscribed in one single issuance. Where special circumstances make it impossible for every such single issuance to be fully subscribed, the shares may be issued in tranches, subject to the approval of the securities regulatory authorities under the State Council.	Where the Company issues overseas-listed foreign shares and domestic shares separately within the total number of shares specified in the issuance plans, such shares shall be fully subscribed in one single issuance. Where special circumstances make it impossible for every such single issuance to be fully subscribed, the shares may be issued in tranches, subject to the approval of the securities regulatory authorities under the State Council.	/
12	At its establishment, the Company had a registered capital of RMB50,000,000. Upon completion of the issue of H shares, the registered capital of the Company is RMB73,040,000. Upon completion of non-public issue of domestic shares in August 2018, the Company had a registered capital of RMB75,500,000. Prior to cancellation of repurchase of H shares in July 2020, the Company had a registered capital of RMB75,500,000. Upon completion of cancellation of the aforesaid the repurchase of 899,700 H shares by the Company, the registered capital of the Company is RMB74,600,300.	At its establishment, the Company had a registered capital of RMB50,000,000. Upon completion of of H shares, the registered capital of the Company is RMB73,040,000. Upon completion of non-public issue of domestic shares in August 2018, the Company had a registered capital of RMB75,500,000. Prior to cancellation of repurchase of H shares in July 2020, the Company had a registered capital of RMB75,500,000. Upon completion of cancellation of the aforesaid the repurchase of 899,700 H shares by the Company, the registered capital of the Company is RMB74,600,300.	/

13	... The directors, supervisors and senior management of the Company shall report to the Company the shares held by them and the changes thereof. During the term of their office, the shares transferred by any of them each year shall not exceed 25% of the total shares of the Company that he holds. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the date when the shares of the Company are listed and traded in a stock exchange. If any of the aforesaid persons leaves from his post, he shall not transfer the shares of the Company that he holds within six months from such departure. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail.	... The directors, supervisors and senior management of the Company shall report to the Company the shares held by them and the changes thereof. During the term of their office, the shares transferred by any of them each year shall not exceed 25% of the total shares of the Company that he holds. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the date when the shares of the Company are listed and traded in a stock exchange. If any of the aforesaid persons leaves from his post, he shall not transfer the shares of the Company that he holds within six months from such departure. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of _____ H shares, such rules shall prevail.	/

14	If a director, supervisor or senior management of the Company, or a shareholder holding more than 5% of the shares of the Company sells the shares of the Company within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. But if a securities company underwrites unsold shares, thereby holding more than 5% of the shares, the sale of these shares shall not be subject to the said six-month restriction. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail. If the Company's Board does not execute in compliance with the preceding paragraph, the shareholders can request the Board to do so within 30 days. If the Board does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in court in their own names for the interest of the Company. If the Company's Board does not execute in compliance with the first paragraph, the director(s) liable shall assume joint and several responsibilities pursuant to laws.	If a director, supervisor or senior management of the Company, or a shareholder holding more than 5% of the shares of the Company sells the shares of the Company within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. But if a securities company underwrites unsold shares, thereby holding more than 5% of the shares, the sale of these shares shall not be subject to the said six-month restriction. If listing rules of the stock exchange of the place(s) in which the shares of the Company are listed provide otherwise on restrictions on transfers of H shares, such rules shall prevail. If the Company's Board does not execute in compliance with the , the shareholders can request the Board to do so within 30 days. If the Board does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in court in their own names for the interest of the Company. If the Company's Board does not execute in compliance with the first paragraph, the director(s) liable shall assume joint and several responsibilities pursuant to laws.	Securities Law of the People's Republic of China (2019 Revision)
15	With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners: ...	With approval from relevant state authorities to repurchase its own shares, the Company may proceed in any one of the following manners: ...	/

16	The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of Article 31 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of Article 31 hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant to the provisions under Article 31 hereof, under the circumstance set forth in Item (1), the shares so purchased shall be cancelled within ten days after the said acquisition; under the circumstances set forth in Items (2) and (4), the shares shall be transferred or cancelled within six months. The shares repurchased pursuant to the provisions under Items (3), (5) and (6) of Article 31 hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.	The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of Article 31 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of Article 31 hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant to the provisions under Article 31 hereof, under the circumstance set forth in Item (1), the shares so purchased shall be cancelled within ten days after the said acquisition; under the circumstances set forth in Items (2) and (4), the shares shall be transferred or cancelled within six months. The shares repurchased pursuant to the provisions under Items (3), (5) and (6) of Article 31 hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.	/
17	Unless the Company has already entered the liquidation stage, it shall comply with the following provisions in buying back its issued and outstanding shares: ...	Unless the Company has already entered the liquidation stage, it shall comply with the following provisions in buying back its issued and outstanding shares: ...	/

18	All paid H shares are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons: ...	All paid H shares are freely transferable according to these Articles of Association. However, unless meeting the following conditions, the Board may decline to recognize any transfer instrument without giving any reasons: ...	/
19	Applications for the replacement of domestic share certificates shall be dealt with in accordance with the relevant provisions of the Company Law. ...	Applications for the replacement of domestic share certificates shall be dealt with in accordance with the relevant provisions of the Company Law. ...	/
20	Holders of ordinary shares of the Company shall enjoy the following rights: ... Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company.	Holders of ordinary shares of the Company shall enjoy the following rights: ... Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company.	/

21	The controlling shareholder or de facto controller of the Company shall not use his connected relationship to damage the Company's interests. In case of a breach resulting in damage to the Company, he shall be liable for compensation. ... The term "controlling shareholder" mentioned in this Article refers to a person who satisfies any one of the following conditions: (1) He, acting individually or in concert with others, may elect more than half of the directors; (2) He, acting individually or in concert with others, may exercise or control the exercise of more than 30% of the Company's voting rights; (3) He, acting individually or in concert with others, holds more than 30% of the issued and outstanding shares of the Company; (4) He, acting individually or in concert with others, actually controls the Company in other ways.	The controlling shareholder or de facto controller of the Company shall not use his _____ relationship to damage the Company's interests. In case of a breach resulting in damage to the Company, he shall be liable for compensation. ... The term "controlling shareholder" mentioned in this Article refers to a person who satisfies any one of the following conditions: (1) He, acting individually or in concert with others, may elect more than half of the directors; (2) He, acting individually or in concert with others, may exercise or control the exercise of more than 30% of the Company's voting rights; (3) He, acting individually or in concert with others, holds more than 30% of the issued and outstanding shares of the Company; (4) He, acting individually or in concert with others, actually controls the Company in other ways; _____ _____ _____	Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (2020 December Revision) & Guidance for the Articles of Association of Listed Companies (2019 Revision)
22	The general meeting shall exercise the following functions and powers: ... ... (12) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 64 of these Articles of Association;	The general meeting shall exercise the following functions and powers: ... ... (12) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in _____ of these Articles of Association; ...	/

23	/		

[illegible]	[illegible]	[illegible]	[illegible]
		[illegible]	

24	The following external guarantees of the Company shall be reviewed and passed at the general meeting: ... (5) To provide guarantee for shareholders, de facto controller and their connected parties; ... When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting.	The following external guarantees of the Company shall be reviewed and passed at the general meeting: ... (5) To provide guarantee for shareholders, de facto controller and their ; ... When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting.	Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (2020 December Revision)

25	The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.	The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.	Guidance for the Articles of Association of Listed Companies (2019 Revision)

26	Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. ...	are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the , the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. ...	Guidance for the Articles of Association of Listed Companies (2019 Revision)
27	... If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 73 herein, no voting for resolutions shall be carried out at the general meeting.	... If a notice of general meeting does not specify the proposed resolutions or does not comply with , herein, no voting for resolutions shall be carried out at the general meeting.	/

28	Where an annual general meeting is convened by the Company, it shall inform all shareholders of the time and venue of the meeting and the matters to be considered thereat 20 Hong Kong business days before the meeting is held, and where an extraordinary general meeting is convened, it shall inform all shareholders 10 Hong Kong business days or 15 days (whichever is earlier) before the meeting is held. The announcement of a general meeting served on the holders of overseas-listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received announcement of the relevant general meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Where an annual general meeting is convened by the Company, it shall inform all shareholders of the time and venue of the meeting and the matters to be considered thereat 20 Hong Kong business days before the meeting is held, and where an extraordinary general meeting is convened, it shall inform all shareholders 10 Hong Kong business days or 15 days (whichever is earlier) before the meeting is held. [illegible] The announcement of a general meeting served on the holders of overseas-listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of the announcement, all holders of overseas-listed foreign shares shall be deemed to have received announcement of the relevant general meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Guidance for the Articles of Association of Listed Companies (2019 Revision)

29	For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following: (1) Personal particulars including education background, working experience and any part-time job; (2) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company; ...	For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following: (1) Personal particulars including education background, working experience and any part-time job; (2) Whether there is any relationship between the Company and the controlling shareholders and de facto controller of the Company; ...	/
30	Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his address as shown in the ateister of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with applicable laws, ateulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement. The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities ateulatory authority under the State Council within the period of 20 Hong Kong business days before an annual general meeting is held, or 10 Hong Kong business days or 15 days (whichever is earlier) before an extraordinary general meeting is held. Once the announcement is published, all holders of domestic shares shall be deemed to have the relation to the general meeting.	Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his address as shown in the ateister of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with applicable laws, ateulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement. The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities ateulatory authority under the State Council within the period of 20 Hong Kong business days before an annual general meeting is held, or 10 Hong Kong business days or 15 days (whichever is earlier) before an extraordinary general meeting is held. Once the announcement is published, all holders of domestic shares shall be deemed to have atceived the notice in relation to the general meeting.	/

31	/		

34	Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents: ... (4) The process of review and discussion, summary of any speech and voting results of each proposal; (5) Shareholders' questions, opinions or suggestions and corresponding answers or explanations; (6) Names of vote counters and scrutinizer of the voting; ...	Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents: ... (4) The process of review and discussion, summary of any speech and voting results of each proposal; (5) Shareholders' questions, opinions or suggestions and corresponding answers or explanations; (6) Names of , vote counters and scrutinizer of the voting; ...	Guidance for the Articles of Association of Listed Companies (2019 Revision)
35			

36	/		Guidance for the Articles of Association of Listed Companies (2019 Revision)

37	/		Guidance for the Articles of Association of Listed Companies (2019 Revision)

38	/	[illegible]	Guidance for the Articles of Association of Listed Companies (2019 Revision)
39	If the counting of votes is conducted at a general meeting, the result of the counting shall be recorded in the minutes of meeting. The minutes of meeting, the attendance register and proxy forms shall be kept at the Company's domicile for a period of no less than 10 years.	/	/
40	Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any Shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.	/	/

41	/		Guidelines for the Articles of Association of Listed Companies (2019 Revision)
42	/		Guidelines for the Articles of Association of Listed Companies (2019 Revision)

43	/		

46	/		

51	The Directors, both collectively and individually, are expected to fulfill fiduciary duties and duties of skill, care and diligence at least to such standard established by the laws of Hong Kong. This means that every Director must, in the performance of his duties as a Director: ...	The Directors, both collectively and individually, are expected to fulfill fiduciary duties and duties of skill, care and diligence at least to such standard established by the laws of Hong Kong. This means that every Director must, in the performance of his duties as a Director: ...	/
52	... (1) Significant connected transactions, as determined according to the criteria issued, from time to time, by the regulatory bodies in the place(s) of listing, shall be submitted to the Board for discussion after having been endorsed by the independent non-executive Directors. Prior to making any judgment, the independent Directors may engage an intermediary institution to issue an independent financial advisory report upon which the decision of the independent Directors may base; ...	... (1) Significant transactions, as determined according to the criteria issued, from time to time, by the regulatory bodies in the place(s) of listing, shall be submitted to the Board for discussion after having been endorsed by the independent non-executive Directors. Prior to making any judgment, the independent Directors may engage an intermediary institution to issue an independent financial advisory report upon which the decision of the independent Directors may base; ...	/
53	The Board exercises the following functions and powers: ... (9) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, provision of security on the		

	(19) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 64 hereunder; ...	(19) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article __ hereunder; ...	
54	... Audit Committee shall comprise at least 3 members and all of whom shall be non-executive Directors, among whom, one member shall be an independent non-executive Director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive Directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive Director. The independent non-executive Directors shall form a majority in the members of the Remuneration and Appraisal Committee, and the chairman thereof shall be an independent non-executive Director.	... Audit Committee shall comprise at least 3 members and all of whom shall be non-executive Directors, among whom, one member shall be an independent non-executive Director possessing proper qualification in compliance with the relevant requirements of the Listing Rules or appropriate accounting expertise or related financial management expertise. The independent non-executive Directors shall form a majority in the members of the Audit Committee. The person who serves as the chairman of the Committee shall be an independent non-executive Director. The independent non-executive Directors shall form a majority in the members of the Remuneration and Appraisal Committee, and the chairman thereof shall be an independent non-executive Director.	Guidelines for the Articles of Association of Listed Companies (2019 Revision)

55	/		

56	The notice of Board meetings may be delivered in the manner(s) as set out in Article 240 of these Articles of Association....	The notice of Board meetings may be delivered in the manner(s) as set out in _____ of these Articles of Association....	/
57	If there are connected relationships between the enterprises involved in the matters set out in the resolutions of the Dir1(b)5.52690TDai32.571236(of,3(Dir1(b))-282.3(the)-he)-282 ting-588.7(th[(T388..48(exerci02Tc..48(his/h19388..48(vord)-388..48(right,388..48(no9		

58	Directors or other senior management officers may concurrently act as the secretary to the Board. No accountant(s) of the accounting firm that is appointed by the Company may concurrently act as the secretary to the Board. Where the secretary to the Board concurrently act as a Director, for an act which is required to be made by a Director and the secretary to the Board separately, the person who concurrently acts as a Director and the secretary to the Board may not perform the act in dual capacity.	Directors or other senior management officers may concurrently act as the secretary to the Board. No accountant(s) of the accounting firm that is appointed by the Company may concurrently act as the secretary to the Board. Where the secretary to the Board concurrently act as a Director, for an act which is required to be made by a Director and the secretary to the Board separately, the person who concurrently acts as a Director and the secretary to the Board may not perform the act in dual capacity.	Rules Governing the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange (December 2020 revision)

59	The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment. The general manager can submit his resignation prior to the expiry of his term of office. The procedure concerning the general manager's resignation shall be stipulated by the employment contract by and between the general manager and the Company. Should the general manager fail to perform his duties for special reasons, the standing deputy general manager or one deputy general manager designated by the Board shall perform the duties of the general manager on his behalf. ...	The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment. The general manager can submit his resignation prior to the expiry of his term of office. The procedure concerning the general manager's resignation shall be stipulated by the employment contract by and between the general manager and the Company. Should the general manager fail to perform his duties for special reasons, the standing deputy general manager or one deputy general manager designated by the Board shall perform the duties of the general manager on his behalf. ...	

61	A Director and a senior management officer cannot concurrently act as a supervisor.		

66	/		

67	The Company's Directors, supervisors, and senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations: ..... (13) not to damage the interests of the Company by using his associated relationship;	The Company's Directors, supervisors, and senior management must, in the exercise of their functions and powers, abide by the principles of good faith and shall not place themselves in a position where their personal interests conflict with their obligations. This principle shall include (but not limited to) the performance of the following obligations: ..... (13) not to damage the interests of the Company by using his _____ relationship;	/
68	As for such loan guarantee provided by the Company in breach of paragraph 1 of Article 190, no enforcement shall be imposed upon the Company, except for the following conditions:	As for such loan guarantee provided by the Company in breach of paragraph 1 of _____, no enforcement shall be imposed upon the Company, except for the following conditions:	/
69	..... (3) The arbitration clause shall be provided for in Article 244 hereof.	..... (3) The arbitration clause shall be provided for in _____ hereof.	/

70	The Company shall adopt the calendar year as its fiscal year which shall begin from 1 January and end on 31 December of the Gregorian calendar per annum. The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to laws.	The Company shall adopt the calendar year as its fiscal year which shall begin from 1 January and end on 31 December of the Gregorian calendar per annum. The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to laws.	Guidelines for the Articles of Association of Listed Companies (2019 Revision)
71	The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 60 days upon the completion of the first six months of the fiscal year and an annual financial report within 120 days upon the completion of the fiscal year.	The Company shall publish two financial reports in each fiscal year, that is an interim financial report within 60 days upon the completion of the first six months of the fiscal year and an annual financial report within 120 days upon the completion of the fiscal year.	/

72	.....	.....	Guidelines for the Articles of Association of Listed Companies (2019 Revision) Rules Governing the Listing of Stocks on the Growth Enterprise Market of the Shenzhen Stock Exchange (December 2020 revision)
	The Company shall pay cash dividends and other payments in RMB to domestic Shareholders. Such payments made by the Company to holders of foreign shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. Such Hong Kong dollars required for the Company's payment of cash dividends and other payments to the holders of foreign shares shall be handled pursuant to the relevant provisions of the State administration of foreign exchange. The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.		

[illegible]	[illegible]	[illegible]	[illegible]
		[illegible]	

		The Company shall pay cash dividends and other payments in RMB to domestic Shareholders . Such payments made by the Company to holders of foreign shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. Such Hong Kong dollars required for the Company's payment of cash dividends and other payments to the holders of foreign shares shall be handled pursuant to the relevant provisions of the State administration of foreign exchange. The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.	
73	/		Guidelines for the Articles of Association of Listed Companies (2019 Revision)

74	The Company shall engage an independent accounting firm that complies with the relevant provisions of the State to audit the annual reports and other financial reports of the Company. The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting. The appointment period of such accounting firm shall end upon the conclusion of the first annual general meeting. Should the Company's inaugural meeting fail to exercise its functions and power under the preceding paragraph, the Board shall exercise such functions and power.	The Company shall engage an independent accounting firm that complies with the relevant provisions of the State to audit the annual reports and other financial reports of the Company.	/
75	Save as is provided for under Article 217, the appointment217,.4t25(217t)77-1.t1ompany		

77			

78	Unless the context otherwise requires, "announcement" referred to in these Articles of Association shall refer to if issued to domestic		

79	Definition ... (3) “Associated relationship” is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.	Definition ... (3) “ relationship” is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.	/
80	The term “accounting firm” as used in these Articles of Association shall have the same meaning as “auditor”.	The term “accounting firm” as used in these Articles of Association shall have the same meaning as “auditor”.	

2	The general meeting shall exercise the following functions and powers: ..... Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, the Listing Rules or as prescribed by the Articles of Association.	The general meeting shall exercise the following functions and powers: ..... Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, [illegible] or as prescribed by the Articles of Association.	/
3	The following external guarantees of the Company shall be reviewed and passed at the general meeting: ..... (5) To provide guarantee for shareholders, de facto controller and their connected parties; Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association.	The following external guarantees of the Company shall be reviewed and passed at the general meeting: ..... (5) To provide guarantee for shareholders, de facto controller and their [illegible]; (6) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association. [illegible]	Rules Governing the Listing of Shares on the ChiNext Market of the Shenzhen Stock Exchange

4	Issues which require approval by the general meeting as stipulated by laws, regulations, the Listing Rules and the Articles of Association shall be considered and resolved at the general meeting in order to protect the decision right of the shareholders of the Company. In addition to the foregoing, the general meeting may authorize the Board to make decisions within the scope of the functions and powers of the general meeting where necessary and reasonable.	Issues which require approval by the general meeting as stipulated by laws, regulations, and the Articles of Association shall be considered and resolved at the general meeting in order to protect the decision right of the shareholders of the Company. In addition to the foregoing, the general meeting may authorize the Board to make decisions within the scope of the functions and powers of the general meeting where necessary and reasonable.	/
5	The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. A general meeting shall usually be in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.	The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. in the form of physical meeting to be held on-site. However, so far as permitted by the securities regulatory authority, such meeting may also be held in such other manners as shall be recognized or required by the securities regulatory authority. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.	Guidelines on Articles of Association of Listed Companies (2019 Revision)

6	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)
7	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)

8	Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.	are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.	Guidelines on Articles of Association of Listed Companies (2019 Revision)
9	…… If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 13 of the Rules, no voting for resolutions shall be carried out at the general meeting.	…… If a notice of general meeting does not specify the proposed resolutions or does not comply with of the Rules, no voting for resolutions shall be carried out at the general meeting.	/

10	Where a general meeting is convened by the Company, it shall issue a written notice 45 days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the convening of the meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Where general meeting is convened by the Company, it shall When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Company Law, the Reply of the State Council on the Adjustment to the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies

11	The Company shall calculate the number of shares with voting rights represented by the shareholders who intend to attend the meeting in accordance with the written replies received prior to the convening of the general meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half of the total number of the Company's shares with voting rights, the Company shall convene the general meeting. If not, the Company shall notify the shareholders again by publishing an announcement stating the matters to be considered as well as the date and place of the meeting. Upon notifying by the announcement, the Company is entitled to convene the general meeting.	The Company shall calculate the number of shares represented by the shareholders who intend with voting rights to attend the meeting in accordance with the written replies received prior to the convening of the general meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half of the total number of the Company's shares with voting rights, the Company shall convene the general meeting. If not, the Company shall notify the shareholders again by publishing an announcement stating the matters to be considered as well as the date and place of the meeting. Upon notifying by the announcement, the Company is entitled to convene the general meeting.	/

12	For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following: (1) Personal particulars including education background, working experience and any part-time job; (2) Whether there is any connected relationship between the Company and the controlling shareholders and de facto controller of the Company; (3) Disclosure of the shareholdings in the Company; (4) Whether or not they have been penalized by CSRC or other related securities regulatory authorities and the stock exchange. Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.	For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following: (1) Personal particulars including education background, working experience and any part-time job; (2) Whether there is any between the Company and the controlling shareholders and de facto controller of the Company; (3) Disclosure of the shareholdings in the Company; (4) Whether or not they have been penalized by CSRC or other related securities regulatory authorities and the stock exchange. Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.	/

13	Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement. The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within the period of 45 and 50 days before convening the meeting. Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.	Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a prepaid mail, addressed to such shareholder at his registered address as shown in the register of shareholders, or by publication on the Company's website or other website designated by stock exchange where the Company's shares are listed, subject to compliance with applicable laws, regulations and listing rules. For holders of domestic shares, the notice of a general meeting may also be given by publishing an announcement. The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority under the State Council within the period of . Once the announcement is published, all holders of domestic shares shall be deemed to have received the notice in relation to the general meeting.	Company Law, the Reply of the State Council on the Adjustment to the Notice Period for General Meetings and Other Matters Applicable to Overseas Listed Companies

14	All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association.	All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association.	Rules of the General Meetings of Listed Companies (2016 Revision)
15	An individual shareholder who attends the general meeting in person shall present valid proof which can confirm his shareholder's identity. If a proxy is appointed to attend the meeting, in addition to present the proxy's identity proof, the proxy shall also present his identity proof together with the authorization letter from the shareholder.	If a proxy is appointed to attend the meeting, in addition to present the proxy's identity proof, the proxy shall also present his identity proof together with the authorization letter from the shareholder.	Guidelines on Articles of Association of Listed Companies (2019 Revision)
16	The convener shall verify the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.	The convener and shall verify of the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.	Guidelines on Articles of Association of Listed Companies (2019 Revision)

17	The directors, supervisors and senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders.	directors, supervisors and	

	Shares held by the Company do not carry voting rights, and shall not be counted in the total number of shares with voting rights represented by shareholders present at a general meeting. Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the shares with voting rights from shareholders. When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the place(s) in which the shares of the Company are listed. His shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders. In accordance with the applicable laws, regulations and listing rules of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.	Shares held by the Company do not carry voting rights, and shall not be counted in the total number of shares with voting rights represented by shareholders present at a general meeting.	

		In accordance with the applicable laws, regulations and listing rules of the place(s) in which the shares of the Company are listed, where any shareholder shall abstain from voting for any particular resolution, or is restricted to vote only for or against such resolution, any votes in violation of such requirement or restriction by the shareholders (or their proxies) shall not be counted in the voting results.	
21	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)

22	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)

23	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)
24	When the number of votes for and against a resolution is equal, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.	/	/

25	The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (3) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (4) Amendment to these Articles of Association; (5) Equity incentive plan; (6) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (3) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (4) Amendment to Articles of Association; [illegible] (6) Equity incentive plan; (7) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of [illegible] are listed and Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	Guidelines on Articles of Association of Listed Companies (2019 Revision)

26	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)
27	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)
28	/		Guidelines on Articles of Association of Listed Companies (2019 Revision)

31	Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (2) to (8) and (11) to (12) in Article 51, except that interested shareholders shall not vote at class meetings. The term "interested shareholders" in the preceding paragraph shall have the following meanings: (1) if the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with Article 32 of the Articles of Association, the controlling shareholders as defined in the Articles of Association shall be the "interested shareholders"; (2) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with Article 32 of the Articles of Association, holders of shares in relation to such agreement shall be the "interested shareholders"; (3) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the "interested shareholders".	Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the right to vote at class meetings in respect of matters referred to in paragraphs (2) to (8) and (11) to (12) in _____, except that interested shareholders shall not vote at class meetings. The term "interested shareholders" in the preceding paragraph shall have the following meanings: (1) if the Company has made a tender offer to all shareholders in the same proportion or has bought back its own shares through open market transactions on a stock exchange in accordance with the Articles of Association, the controlling shareholders as defined in the Articles of Association shall be the "interested shareholders"; (2) if the Company has bought back its own shares by an agreement outside of a stock exchange in accordance with the Articles of Association, holders of shares in relation to such agreement shall be the "interested shareholders"; (3) under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest different from that interest of other shareholders of the same class shall be the "interested shareholders".	/
32	Resolutions of a class meeting may be passed only by more than two-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with Article 52.	Resolutions of a class meeting may be passed only by more than two-thirds of the voting rights of that class represented by the shareholders attending the meeting in accordance with _____.	/

33	When the Company is to hold a class meeting, it shall issue a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders who intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver their written replies regarding their attendance to the Company. If the number of shares with voting rights represented by the shareholders intending to attend the meeting is more than one half of the total number of shares with voting rights of that class at the meeting, the Company may hold the class meeting. If not, the Company shall within 5 days inform the shareholders once again of the matters to be considered at the meeting and the date and venue of the meeting in the form of a public announcement. Upon notification by a public announcement, the Company may hold the class meeting. If there are any special requirements under the listing rules of the place(s) where the Company's shares are listed, such requirements shall prevail.	When the Company is to hold a class meeting, shall be . The written notice shall notify all the registered shareholders of that class of the matters to be considered at the meeting as well as the date and venue of the meeting. If the number of shares with voting rights represented by the shareholders intending to attend the meeting is more than one half of the total number of shares with voting rights of that class at the meeting, the Company may hold the class meeting. If not, the Company shall inform the shareholders once again of the matters to be considered at the meeting and the date and venue of the meeting in the form of a public announcement. Upon notification by a public announcement, the Company may hold the class meeting. . If there are any special requirements under the listing rules of the place(s) where the Company's shares are listed, such requirements shall prevail.	Guidelines on Articles of Association of Listed Companies (2019 Revision)

34	The Rules are formulated by the Board of Directors, and shall be appended to the Articles of Association. As approved by the general meeting, the Rules shall be effective from the date on which the overseas-listed foreign shares to be issued by the Company are being listed and traded on The Stock Exchange of Hong Kong Limited. Any amendments to the Rules shall be made through amendments proposed by the Board of Directors, and shall be effective after being approved by the general meeting.	The Rules are formulated by the Board of Directors, and shall be appended to the Articles of Association. As approved by the general meeting, Any amendments to the Rules shall be made through amendments proposed by the Board of Directors, and shall be effective after being approved by the general meeting.	/
35	Any other matters which are not stipulated under the Rules shall be conducted in accordance to relevant laws, regulations, the Listing Rules as well as the Articles of Association.	Any other matters which are not stipulated under the Rules shall be conducted in accordance to relevant laws, regulations, as well as the Articles of Association.	/

1	The Rules and Procedures for Board Meetings of the Company are formulated to ensure the standardized operation of Wenzhou Kangning Hospital Co., Ltd. (the "Company"), enhance the work		

2	... ...	... ...	/
3	The chairman, any shareholder holding more than one tenth voting rights, more than one third of the directors or the board of supervisors or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5 days before the meeting is held.	The chairman, any shareholder holding more than one tenth voting rights, more than one third of the directors or the board of supervisors or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5 days before the meeting is held.	Articles of Association

4	... the Board reviews connected transactions, the meeting of the Board shall not be held unless more than half of the directors are present.	... the Board reviews connected transactions, the meeting of the Board shall not be held unless more than half of the directors are present.	/
5	Board meetings may be convened by means of telephone conference, video conference, circulation of documents ..., facsimile etc. provided that directors can fully express their views, and all directors who participate in Board meetings held in such forms shall be deemed to have attended the meeting in person. For a Board meeting which is held by means of telecommunication, the notice of meeting shall set out the details of the resolutions of the meeting, and shall state the deadline date for voting. The directors who participate in such meeting shall express their votes to the Company via facsimile by the deadline date for such voting as stated in the notice of meeting, and the original copy of such voting decision, which shall be signed by such directors themselves, shall be sent to the Board of the Company.	Board meetings may be convened by means of telephone conference, video conference, circulation of documents ..., facsimile etc. provided that directors can fully express their views, and all directors who participate in Board meetings held in such forms shall be deemed to have attended the meeting in person. For a Board meeting which is held by means of telecommunication, the notice of meeting shall set out the details of the resolutions of the meeting, and shall state the deadline date for voting. The directors who participate in such meeting shall express their votes to the Company via facsimile by the deadline date for such voting as stated in the notice of meeting, and the original copy of such voting decision, which shall be signed by such directors themselves, shall be sent to the Board of the Company.	/
6	... Independent non-executive directors shall issue their independent opinion in accordance with laws, regulations, ...	... Independent non-executive directors shall issue their independent opinion in accordance with laws, regulations, ...	/

7	Such Board meeting can be held if more than one half of the non-connected directors attend such meeting. Resolutions made by the Board meeting shall be required to be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration. ...	Such Board meeting can be held if more than one half of the non-connected directors attend such meeting. Resolutions made by the Board meeting shall be required to be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration. ...	ChiNext Market Listing Rules
8	The Board shall comply with the requirements of the regulatory authorities and the stock exchange where the shares of the Company are listed in relation to the disclosure of information in disclosing matters considered or resolutions made during the Board meeting which are required to be disclosed. Information relating to significant matters shall be reported to the stock exchange in a timely manner on the principle of fair information disclosure and disclosed , and shall be filed with relevant regulatory authorities (if applicable) for record.	The Board shall comply with the requirements of the regulatory authorities and the stock exchange where the shares of the Company are listed in relation to the disclosure of information in disclosing matters considered or resolutions made during the Board meeting which are required to be disclosed. Information relating to significant matters shall be reported to the stock exchange in a timely manner on the principle of fair information disclosure and disclosed , and shall be filed with relevant regulatory authorities (if applicable) for record.	/

9	The Board shall formulate these Rules, which shall be appended to the Articles of Association and, after approved at a general meeting, . Any		

	In order to ensure the standardized operation of Wenzhou Kangning Hospital Co., Ltd. (hereinafter referred to as the "Company"), enhance the efficiency and scientificity of the decision making level of the supervisory committee and safeguard the interests of the Company and legitimate interests of shareholders, these rules and procedures of the supervisory committee (the "Rules") are hereby formulated in accordance with the overseas and domestic regulatory laws and regulations including the Company Law of the People's Republic of China, the Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the PRC, the Guidelines for Articles of Association of Chinese Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as well as the Articles of Association of Wenzhou Kangning Hospital Co., Ltd. (hereinafter referred to as the "Articles of Association").	In order to ensure the standardized operation of Wenzhou Kangning Hospital Co., Ltd. (hereinafter referred to as the "Company"), enhance the efficiency and scientificity of the decision making level of the supervisory committee and safeguard the interests of the Company and legitimate interests of shareholders, these rules and procedures of the supervisory committee (the "Rules") are hereby formulated in accordance with the overseas and domestic regulatory laws and regulations including the Company Law of the People's Republic of China, the Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the PRC, the Guidelines for Articles of Association of Chinese Listed Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited as well as the Articles of Association of Wenzhou Kangning Hospital Co., Ltd. (hereinafter referred to as the "Articles of Association").	/

	..... any other functions and powers as stipulated by the Articles of Association.	..... any other functions and powers as stipulated by the Articles of Association.	The "Securities Law"
	/		The "ChiNext Market Listing Rules"
	The supervisory committee shall formulate these rules of procedures, which shall be appended to the Articles of Association and, after being approved at a general meeting, Any amendment hereto shall be proposed by the supervisory committee and approved at a general meeting before taking effect.	The supervisory committee shall formulate these rules of procedures, which shall be appended to the Articles of Association and, after being approved at a general meeting, Any amendment hereto shall be proposed by the supervisory committee and approved at a general meeting before taking effect.	/
	Any matters not provided for herein shall be dealt with in accordance with relevant laws, regulations, and the Articles of Association.	Any matters not provided for herein shall be dealt with in accordance with relevant laws, regulations, and the Articles of Association.	/