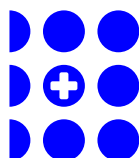


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康宁

Wenzhou Kangning Hospital Co., Ltd.

溫州康寧醫院股份有限公司

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

(Stock Code: 2120)

**DISCLOSEABLE TRANSACTION – ACQUISITION OF EQUITY
INTEREST IN AND CREDITOR’S RIGHTS RELATING TO THE
TARGET COMPANY**

本公司（「**Company**」）於2016年12月22日（「**Announcement**」）

（「**Board**」）於2016年12月2日，與（「**Agreement**」）及（「**Vendor**」）（溫州國大投資有限公司，（「**Target Company**」）（「**Transaction**」）。

BACKGROUND

22, 2016, () W ()
Framework Agreement–) W ()
 * (溫州 科大學精神 學學院) () **Psychiatry School**–) M ()
 * (溫州國大信息科技有限公司, **Wenzhou Guoda**–) 51%
 () **Equity Interest**–)
 () **Public Bidding**–). W 20, 2016. M

Creditor's Rights— A creditor's rights are the legal rights of a creditor to receive payment from a debtor. A creditor's rights are typically defined by the terms of a contract or agreement between the creditor and the debtor. A creditor's rights may include the right to sue the debtor for non-payment, the right to seize the debtor's assets, and the right to receive payment from the debtor's estate. A creditor's rights are typically enforceable through the courts. A creditor's rights are typically defined by the terms of a contract or agreement between the creditor and the debtor. A creditor's rights may include the right to sue the debtor for non-payment, the right to seize the debtor's assets, and the right to receive payment from the debtor's estate. A creditor's rights are typically enforceable through the courts.

THE AGREEMENT

Printed on 11/2/2016

Figure 1. (a) Schematic diagram of the experimental setup. (b) Schematic diagram of the experimental setup.

(c) $\mathcal{M} \in \mathcal{M}_\infty$ is a $\mathcal{M}_\infty$ -submodule of $\mathcal{M}_\infty$.

()

Z **A** **M**

Figure 1. The structure of the proposed model. The input is a sequence of words $x_1, x_2, \dots, x_n$. The model consists of an embedding layer, a Bi-LSTM layer, and a classification layer. The Bi-LSTM layer outputs hidden states $h_1, h_2, \dots, h_n$. The classification layer uses a softmax function to output the probability $P(y|x)$ for each class y . The loss function is the cross-entropy loss.

* For identification purposes only

22, 2016
 2016 16 (浙財資產 2016 16號)
 (浙江省財政廳),
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),
 38,084,234 (17,492,400
 20,591,834
) (Consideration-).

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REASONS FOR AND BENEFITS OF THE TRANSACTION

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 (R&D-)
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 51%, w
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(Further Agreement-)
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(Directors-)
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IMPLICATIONS UNDER THE LISTING RULES

According to the Listing Rules, if the Issuer's share capital is reduced by more than 10% of the original share capital, the Issuer is required to convene a general meeting of shareholders to discuss the reduction of share capital. The Issuer's share capital was RMB14,000,000,000 as at the end of 2014. The Issuer's share capital will be reduced by 25% if the Issuer's share capital is reduced by more than 10% of the original share capital. The Issuer's share capital will be reduced by 14% if the Issuer's share capital is reduced by more than 10% of the original share capital.

GENERAL INFORMATION

Wenzhou Medical University

Wenzhou Medical University is a public university established in 1956. It is a member of the Ministry of Education of the People's Republic of China. Wenzhou Medical University is a public university established in 1956. It is a member of the Ministry of Education of the People's Republic of China.

The Vendor

Wenzhou Medical University is a public university established in 1956. It is a member of the Ministry of Education of the People's Republic of China. Wenzhou Medical University is a public university established in 1956. It is a member of the Ministry of Education of the People's Republic of China.

The Target Company

Wenzhou Medical University is a public university established in 1956. It is a member of the Ministry of Education of the People's Republic of China. Wenzhou Medical University is a public university established in 1956. It is a member of the Ministry of Education of the People's Republic of China.

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		For the year ended December 31	
		2014	2015
		RMB	RMB
Net assets	(...)	(5,616,827.80)	(5,616,827.80)
Net assets	(...)	(4,835,148.09)	(4,835,148.09)

Wenzhou Kangning Hospital Co., Ltd. (the "Company") is a public company listed on the Main Board of the Hong Kong Stock Exchange (the "Listing Rules"). The Company is a subsidiary of Wenzhou Kangning Hospital Co., Ltd. (the "Parent Company").

The Group

The Board wishes to emphasize that the Further Agreement is subject to further negotiation between the relevant parties. Transactions underlying the Further Agreement, if materialized, may or may not constitute a notifiable transaction and/or connected transaction of the Company pursuant to the Listing Rules. Shareholders of the Company and investors are advised to exercise caution when dealing in the shares of the Company. Further announcement in respect of the Further Agreement will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

2, 2016

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