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This is a voluntary
股份有限公司) (th

ACQUISITION

The board of director
Management (Group)
of the Company, recent
land (the "**Land**") locat
Zhejiang Province, the
event held by the Longqu
局), at a consideration of

The Land is located in Lon
square meters and the plot ra
period of 50 years.

REASONS FOR AND BENEFI

The Company intends to use the L
and mental health and geriatric hea
medical center in the southwest region
Phase I and 1,000 beds in the end, whi
specialty services to patients in Longquan

Longquan City is a county-level city under th
local mental healthcare and geriatric healthcare
unevenly distributed even with a rapid growth of
it difficult to meet the medical needs of the general
of the industry market. The Project, after put into ope
health and geriatric healthcare services capabilities in Long
and benefit the Company in further expanding the market cov
and geriatric healthcare sector in the southwest region of Zhejiang
significant importance in improving its medical service system in Zhejiang

The directors of the Company are of the view that the Acquisition and the Project are in line with the Company's long-term development objectives and strategies, and are in the interests of the Company and its shareholders as a whole.

IMPLICATION OF THE LISTING RULES

As the applicable percentage (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Acquisition does not exceed 5%, the Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

Further announcement(s) in relation to the matters referred to above will be made by the Company as and when required in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended from 9:00 a.m. on April 1, 2022. Trading in the shares of the Company will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to rationally deal with information that is not officially released by the Company, and should exercise caution when dealing in the shares of the Company.

By order of the Board
Wenzhou Kangning Hospital Co., Ltd.
GUAN Weili
Chairman

Zhejiang, the PRC
February 1, 2023

As of the date of this announcement, the Company's executive directors are Mr. GUAN Weili and Ms. WANG Lianyue; the non-executive directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive directors are Mr. ZHAO Xudong, Ms. ZHONG Wentang and Mr. LIU Ning.