

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



康宁

Wenzhou Kangning Hospital Co., Ltd.

温州康宁医院股份有限公司

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

(Stock Code: 2120)

**VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION AGREEMENT
WITH KUANPING CAPITAL**

The board of directors (the "Board") of Wenzhou Kangning Hospital Co., Ltd. (the "Company" or "Kangning") has decided to announce that on October 26, 2016, the Company entered into a strategic cooperation agreement (the "Strategic Cooperation Agreement") with Ningbo Meishan Bonded Port Kuanping Investment Management Co., Ltd.* (宁波梅山保税港区宽平投资管理有限公司, "Kuanping").

Kuanping is the management company of Kuanping Capital (宽平资本, "Kuanping"). Kuanping, an independent third party of the Company, is a healthcare sector dedicated private equity fund, which has a well-established reputation for its fund-raising and fund management activities. The team has strong track record in healthcare service investment.

Kuanping (or through one of its affiliates) intends to establish and manage Kuanping Healthcare Fund (宽展医疗基金, the "Fund") to invest in healthcare service industry with a focus on service healthcare service institutions in China. The Company does not intend to participate in the establishment, management and investment of the Fund.

* For identification purpose only

As part of the arrangement between the Parties, the Company will provide consultancy services to assist the Fund in identifying and evaluating potential investment opportunities. The Company will be granted a referred right to provide entrusted management services to the subsidiaries of the Fund as a result. In addition, in the event that the Fund does not have any of such subsidiaries, the Company will be granted a referred right to act as a consultant. The Company further authorizes management to refer to itself as a strategic partner for service network expansion in conducting its investment activities in the service industry in China. The Company however does not authorize management to otherwise use its trade mark, trademark or other intellectual property rights.

The Company believes that it will be able to seek for further expansion through utilizing management's management capabilities and financial resources in identifying and pursuing further growth opportunities.

As of the date of the Strategic Cooperation Agreement, the Company has been identified as a special agent to be employed by the Board to engage in the specific activities and to sign a binding deed of the specific contract of the investment project. Shareholders and directors of the Company are advised to exercise caution in their dealings with the directors of the Company.

Order of the Board
 Weibo Kaigong Holdings Limited
 GUAN Weili
 Chairman

Beijing, the PRC
 October 27, 2016

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