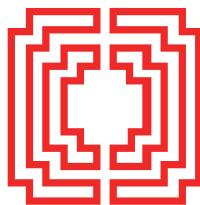


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溫州康寧醫院股份有限公司
Wenzhou Kangning Hospital Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)
Stock code: 2120

**VOLUNTARY ANNOUNCEMENT
PRINCIPAL OPERATING DATA AND INDICATORS FOR THE YEAR
ENDED DECEMBER 31, 2025 AND THE FOURTH QUARTER 2025**

This is a voluntary announcement made by Wenzhou Kangning Hospital Co., Ltd. (the “Company”) to keep the shareholders of the Company and potential investors informed of the latest business developments of the Company and its subsidiaries (the “Group”).

The table below sets forth the relevant operating data and indicators of the Group’s owned hospitals by inpatients and outpatients for the year ended December 31, 2025 with comparative figures for the year ended December 31, 2024:

	For the year ended December 31, 2025	2024	Year-on-year changes
Inpatients			
Number of inpatient bed-days	3,820,460	3,796,418	0.6%
Average inpatient spending per bed-day on treatment and general healthcare services (RMB)	290	313	-7.3%
Average inpatient spending per bed-day on pharmaceutical sales (RMB)	47	48	-2.1%
Total average inpatient spending per bed-day (RMB)⁽¹⁾	337	361	-6.6%
Outpatients ⁽²⁾			
Number of outpatient visits	720,155	558,221	29.0%
Average outpatient spending per visit on treatment and general healthcare services (RMB)	74	109	-32.1%
Average outpatient spending per visit on pharmaceutical sales (RMB)	191	265	-27.9%
Total average outpatient spending per visit (RMB)	265	374	-29.1%

The table below sets forth the relevant operating data and indicators of the Group's owned hospitals by inpatients and outpatients for the three months (the fourth quarter) from October 1, 2025 to December 31, 2025 with comparative figures of the same period in 2024:

	Three months from October 1 to December 31, 2025	2024	Year-on-year changes
Inpatients			
Number of inpatient bed-days	989,867	957,836	3.3%
Average inpatient spending per bed-day on treatment and general healthcare services (RMB)	292	298	-2.0%
Average inpatient spending per bed-day on pharmaceutical sales (RMB)	47	46	2.2%
Total average inpatient spending per bed-day (RMB)⁽¹⁾	339	344	-1.5%
Outpatients			
Number of outpatient visits	200,942	188,933	6.4%
Average outpatient spending per visit on treatment and general healthcare services (RMB)	63	70	-10.0%
Average outpatient spending per visit on pharmaceutical sales (RMB)	171	186	-8.1%
Total average outpatient spending per visit (RMB)	234	256	-8.6%

Notes:

1. The above total average inpatient spending per bed-day is determined based on the Company's bills for services provided to patients, without taking into account differences with medical insurance settlements and the Company's income deduction for some medical expenses that may not be received.
2. The considerable increase in outpatient visits and significant reduction in expenses compared to the same period last year were primarily due to: i) scale-up of lower-priced online healthcare services through the Company's internet hospitals; and ii) optimizing restructuring of medical service mix at our certain owned hospitals.

The above operating data and indicators are based on the Company's records and have not been audited or reviewed by the Company's auditors. The operating data may be different from those disclosed in relevant periodical reports. The operating data disclosed in relevant periodical reports shall prevail if there is any discrepancy.

Shareholders and potential investors of the Company are reminded to rationally deal with any information not officially released by the Company, and shareholders and potential investors of the Company 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
January 5, 2026

As at the date of this announcement, the Company's executive directors are Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian; the non-executive directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive directors are Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung Hugo.