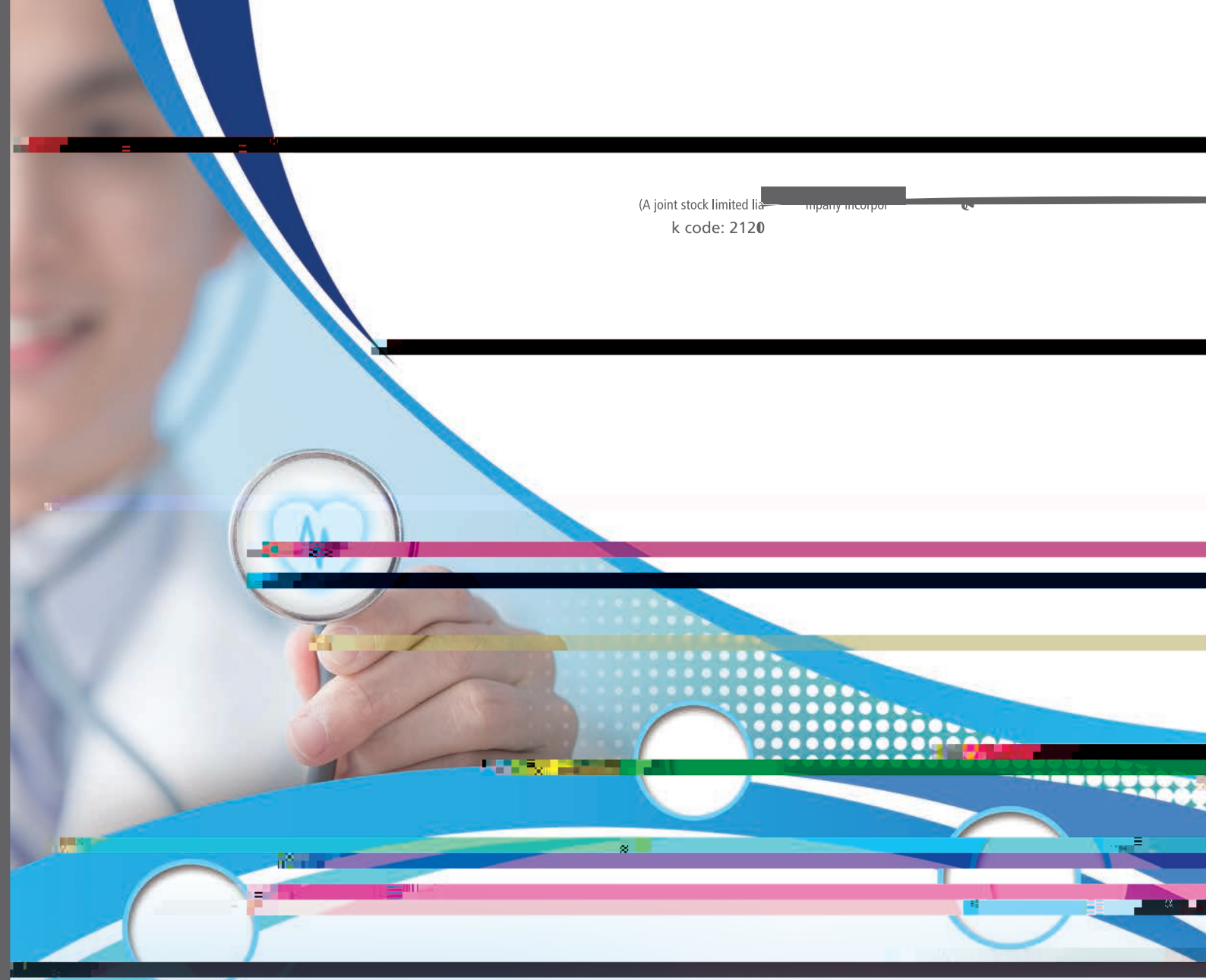
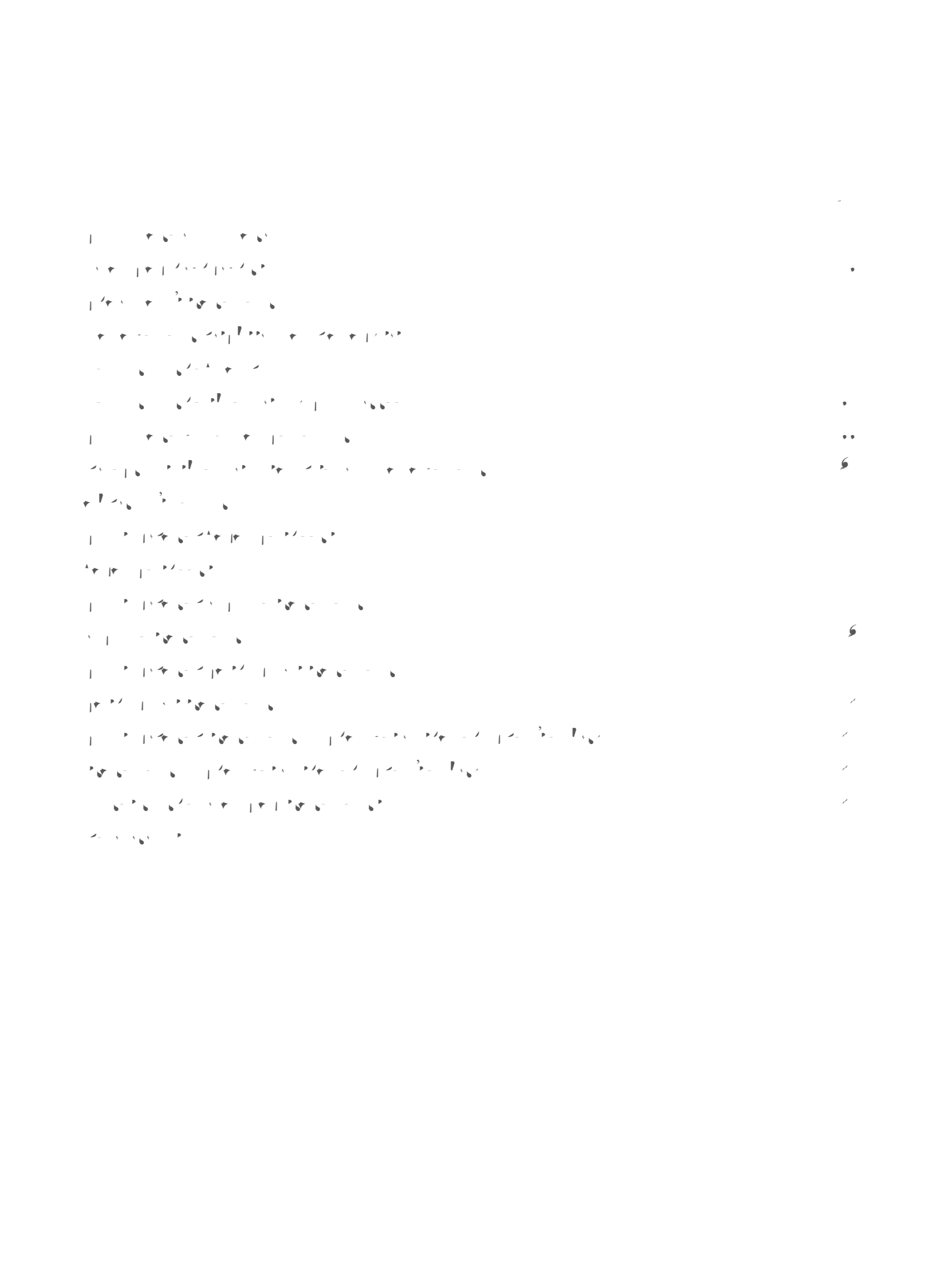


(A joint stock limited lia[redacted]mpany incorpor[redacted]

k code: 2120



Management Discussion and Analysis

Management Discussion and Analysis

Management Discussion and Analysis

Finance Expenses – Net

	For the year ended December 31, 2018 (RMB'000)	(')
	3,683	
/( )	4,074	( )
	(8,850)	( )
	(5,511)	( )
	(567)	( )
Finance expenses – net	(7,171)	( )

Investment Losses

	For the year ended December 31, 2018 (RMB'000)	(')
	(10,029)	( )
	1,727	
	(8,302)	( )

Assets Impairment Losses and Credit Impairment Losses

( ) % ’ (%)

% %

Non-Operating Income (Expenses) and Other Gains

	For the year ended December 31, 2018 (RMB’000)	(’)
	6,714	
	468	
Non-operating income	7,182	
	—	
	5,254	
	788	
Non-operating expenses	6,042	
Other gains	8,538	

Income Tax Expense

( ) % % %

%

Management Discussion and Analysis

Investment Properties

Other Non-current Financial Assets

Exposure to Fluctuation in Exchange Rates

Report of the Board

[illegible]

The use of net proceeds set out in the Prospectus	Original allocation of net proceeds		Amount of net proceeds used as of December 31, 2018		Remaining net proceeds as of December 31, 2018	
	Approximate (RMB million)	Approximate (%)	Approximate (RMB million)	Approximate (%)	Approximate (RMB million)	Approximate (%)
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
[illegible]						
Total	580.7	100.0	541.1	100.0	37.9	100.0

Report of the Board

Report of the Board

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Shares of the Same Class[1]	Approximate Percentage of the Company's Total Issued Share Capital[1]
cor454Issued	Dom454Issued	045.HC /Span <</Lang (en-US)/MCID 1894 >>BDC BT /T900 1 Tf 0.722 Tw 7.2 0 067 519.6958 Tm (corpj ET EM 0			

Report of the Board

GUAN Weili

Report of the Supervisory Committee

Board Composition

Corporate Governance Report

Corporate Governance Report

Corporate Governance Report

Directors	Number of meetings convened/attended

Directors	Number of meetings convened/attended
	/
	/
	/

Corporate Governance Report

Corporate Governance Report

Remuneration band (RMB)	Number of individuals

Corporate Governance Report

Directors, Supervisors and Senior Management

Executive Directors

Mr. GUAN Weili ( )

Ms. WANG Lianyue ( )

Mr. LIN Lijun ( )

Independent Non-executive Directors

Mr. CHONG Yat Keung ( )

Ms. HUANG Jingou (

)

(

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(

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(

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Mr. MA Jinlong (

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)

Directors, Supervisors and Senior Management

Mr. QIAN Chengliang ( )

Mr. XIE Tiefan ( )

( )

( )

Mr. WANG Qian ( )

( )

( )

( )

( ))

( )

Directors, Supervisors and Senior Management

Mr. ZHOU Chaoyi (

)

Mr. YE Minjie (

)

Directors, Supervisors and Senior Management

Mr. XU Yi (

( )

(\ ,)

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)

Ms. ZHANG Feixue (

Directors/ Senior Management	Positions Held at Members of the Group

Directors, Supervisors and Senior Management

Directors/ Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office

Directors, Supervisors and Senior Management

Directors/ Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office
[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]

Directors, Supervisors and Senior Management

Directors/ Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office
			Term of O 2016April pres7nt Wenzhou Guda Wenzh

Auditor's Report

To the Shareholders of Wenzhou Kangning Hospital Co., Ltd.,

What we have audited

Basis for opinion

Auditor's Report

Auditor's Report

Auditor’s Report

Auditor's Report

ASSETS		31 December 2018		
			( )	( )
Current assets				
	( )	187,076,694		
	( )	299,750,063		
	( )	58,051,581		
	( )	16,683,839		
	( )	20,813,747		
	( )	12,688,704		
Total current assets		595,064,628		
Non-current assets				
	( )	NA		
	( )	50,974,323		
	( )	100,321,983		
	( )	128,568,963		
	( )	**444,322,834**		

LIABILITIES AND OWNERS' EQUITY		31 December 2018		
			( )	( )
Current liabilities				
	( )	145,000,000		
	( )	73,644,717		
	( )	—		
	( )	2,244,706		
	( )	28,270,410		
	( )	41,119,676		
	( )	129,807,988		
	( )	63,757,304		
Total current liabilities		483,844,801		
Non-current liabilities				
	( )	40,000,000		
	( )	86,645,200		
	( )	10,253,059		
	( )	14,707,619		
Total non-current liabilities		151,605,878		
Total liabilities		635,450,679		
Owners' equity				
	( )	75,500,000		
	( )	827,379,886		
	( )	(21,910,000)		
	( )	29,981,034		
	( )	210,044,608		
Total equity attributable to owners of the parent company		1,120,995,528		
Non-controlling interests		84,277,828		
Total owners' equity		1,205,273,356		
TOTAL LIABILITIES AND OWNERS' EQUITY		1,840,724,035		

Balance Sheet

ASSETS		31 December 2018		
Current assets				
		147,680,587		
	( )	108,177,162		
		3,882,154		
	( )	554,772,707		
		8,404,245		
		12,688,704		
Total current assets		835,605,559		
Non-current assets				
	( )	NA		
	( )	50,974,323		
	( )	172,804,786		
	( )	319,978,975		
	( )	4,508,592		
	( )	96,340,865		
		18,656,548		
		171,000		
		7,665,855		
Total non-current assets		671,100,944		
TOTAL ASSETS		1,506,706,503		

Balance Sheet

LIABILITIES AND OWNERS' EQUITY

Consolidated Income Statement

(redacted)

Income Statement

Item		Year Ended 31 December 2018	
1. Revenue	( )	354,166,839	
	( ) ( )	(230,191,852)	( )
		(2,957,704)	( )
	( )	(1,797,984)	( )
	( )	(51,747,365)	( )
	( )	(5,733,120)	( )
	( )	(5,198,109)	( )
		—	( )
	( )	(4,921,160)	
		4,213,299	
	( )	17,800,908	
		(1,479,145)	( )
2. Operating profit		72,154,607	
		7,339,091	
		(1,925,819)	( )
3. Total profit		77,567,879	
	( )	(14,857,659)	( )
4. Net profit		62,710,220	
		62,710,220	
		—	
5. Total comprehensive income		62,710,220	

Cash Flow Statement

Item	Year Ended 31 December 2018	
3. Cash flows generated from financing activities		
	21,910,000	
	145,000,000	
	166,910,000	
	(124,791,600)	( )
	(16,108,587)	( )
	—	( )
	(140,900,187)	( )
Net cash flows generated from/(used in) financing activities	26,009,813	( )
4. Effect of changes in foreign exchange rate	1,113,949	( )
5. Net decrease in cash and cash equivalents	(35,066,276)	( )
	184,906,446	
6. Cash and cash equivalents at end of the year	149,840,170	

Consolidated Statement of Changes in Shareholders's Equity

		Equity attributable to owners of the parent company						
	Note	Share capital	Capital surplus	Less: Treasury Share	Surplus reserve	Retained earnings	Non-controlling interests	Total owners' equity
Balance at 31 December 2017		73,040,000	808,244,186	—	23,710,012	146,840,254	58,662,363	1,110,496,815
	2(28)	—	—	—	—	(164,301)	—	(164,301)
Balance at 1 January 2018 (Restated)		73,040,000	808,244,186	—	23,710,012	146,675,953	58,662,363	1,110,332,514
Movements for the year ended 31 December 2018								
		—	—	—	—	80,595,677	(5,626,449)	74,969,228
		2,460,000	19,450,000	(21,910,000)	—	—	12,910,000	12,910,000
	9	—	2,372,415	—	—	—	—	2,372,415
	4(29)	—	(3,597,311)	—	—	—	(4,157,192)	(7,754,503)
		—	910,596	—	—	—	—	910,596
		—	—	—	—	—	22,489,106	22,489,106
		—	—	—	6,271,022	(6,271,022)	—	—
	4(31)	—	—	—	—	(10,956,000)	—	(10,956,000)
Balance at 31 December 2018		75,500,000	827,379,886	(21,910,000)	29,981,034	210,044,608	84,277,828	1,205,273,356

Consolidated Statement of Changes in Shareholders's Equity

	Note					
Balance at 1 January 2017						
Movements for the year ended 31 December 2017						
					( )	
					( )	
			( )			
	( )			( )		( )
Balance at 31 December 2017						

Statement of Changes in Shareholder's Equity

	Share capital	Capital surplus	Surplus reserve	Retained earnings	Total owners' equity
Balance at 1 January 2017	73,040,000	799,821,777	18,548,942	108,895,141	1,000,305,860
Movements for the year ended 31 December 2017					
[illegible]	—	—	—	51,610,704	51,610,704
[illegible]	—	412,805	—	—	412,805
[illegible]	—	6,874,892	—	—	6,874,892

(1) Basis of preparation

(2) Statement of compliance with the Accounting Standards for Business Enterprises

(6) Preparation of consolidated financial statements

(7) Cash and cash equivalents

(8) Foreign currency translation

(9) Financial instruments

(9) Financial instruments

(9) Financial instruments

(a)

(i)

(ii)

(b)

(9) Financial instruments

(10) Inventories

(11) Long-term equity investments

(11) Long-term equity investments

ogni9 any long-term interesf 0ever, if the

(11) Long-term equity investments

(12) Investment properties

(13) Fixed assets

(13) Fixed assets

(14) Construction in progress

(15) Borrowings costs

(16) Intangible assets

(17) Long-term prepaid expenses

(18) Impairment of long-term assets

(19) Employee benefits

(22) Revenue recognition

(23) Government grants

(24) Deferred tax assets and deferred tax liabilities

(25) Leases

(27) Critical accounting estimates and judgements

(27) Critical accounting estimates and judgements

	31 December 2018 Fair value	Technical of valuation	Item	Unobservable materially inputs Scope/ Weighted Average	Relationship with the fair value	Observable/ Unobservable
				%		
				%		

(27) Critical accounting estimates and judgements

(28) Change in accounting policies

Notes to the Financial Statements

(28) Change in accounting policies

The nature and reason for change in accounting policies	Impacted Financial Statement Line Item	Impacted amount 1 January 2018	
		Consolidated	Company
		7,511,284	2,560,379
		(7,511,284)	(2,560,379)

Impacted Financial Statement Line Item	Impacted Amount 31 December 2018	

(28) Change in accounting policies

Previous financial instrument standards		
Subjects	Measurement categories	Balance
		50,974,323

(28) Change in accounting policies

(28) Change in accounting policies

Category	Tax rate	Tax base
	%	
	% % %	
	%	
	%	
	%	
	% %	%
	% %	

(1) Cash at bank and on hand

	31 December 2018	
	657,361	
	186,180,534	
	238,799	
	187,076,694	

(2) Accounts receivable

	31 December 2018	
	6,749,917	
	318,519,503	
	325,269,420	
	(25,519,357)	
	299,750,063	

( )

	31 December 2018	
	261,000,854	
	51,396,190	
	12,862,881	
	9,495	
	325,269,420	

(3) Other receivables

	31 December 2018

(3) Other receivables

	The First Stage Expected Credit Loss within 12 months(Comprehensive)		The Third Stage Expected Credit loss within entire stage (Credit Losted)		Total
	Balance	Provision for bad debt	Balance	Provision for bad debt	Provision for bad debt
	60,140,947	3,035,451	2,156,115	1,210,030	4,245,481

	Balance	Expected Credit Loss rate within 12 months	Provision for bad debt
		%	
		%	
		%	
		%	
		%	

(3) Other receivables

	Balance	Expected Credit Loss rate within survival period	Provision for bad deb
		%	

(4) Advances to suppliers

	31 December 2018 Amount	%		%
	16,576,535	100%		%
	75,304	—		
	32,000	—		
	16,683,839	100%		%

(5) Inventories

	31 December 2018	
	14,933,448	
	3,305,013	
	2,575,286	

(5) Inventories

	31 December 2018
	14,933,448
	3,305,013
	2,575,286
	20,813,747

(6) Current portion of non-current assets

	31 December 2018	
	12,688,704	

(7) Other non-current financial assets/Available-for-sale financial assets

	31 December 2018
	50,974,323

(8) Long-term equity investment

						31 December 2018
						15,285,189
						8,977,487
						7,381,414
						13,750,895
						24,725,191
						—
						15,788,251
						2,413,556
						12,000,000

(8) Long-term equity investment

(9) Investment properties

	Properties and land use right

Notes to the Financial Statements

[illegible]

(10) Fixed assets

	Bulidings	Medical equitment	Motor vehicles	Electronic and other equitment	Total
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

(12) Intangible assets

	Land use rights	Software	Contractual right to provide management service	Licences	Total

(13) Goodwill

			31 December 2018
			8,533,389
			7,784,850
			9,271,800
			2,239,355
			27,829,394
	( )	( )	(8,533,389)
			19,296,005

( )

	31 December 2018
	9,271,800
	7,784,850
	2,239,355
	—
	19,296,005

( ) ( )

(( ))

(13) Goodwill

		healthcare service		
	Nanjing Yining Hospital	Wenling Nanfang Hospital	Others	
	%	%	%	%
	%	%		
	%	%	%	%
	%	%		

(15) Deferred tax assets and deferred tax liabilities

(1)

	31 December 2018			
	Deductible temporary differences	Deferred tax assets		
	87,415,699	21,853,925		
	29,587,849	7,396,962		
	—	—		
	6,999,814	1,749,954		
	6,245,972	1,561,493		
	4,925,394	1,231,349		
	126,654	31,664		

(15) Deferred tax assets and deferred tax liabilities

(a)

	31 December 2018			
	Taxable temporary differences	Deferred tax liabilities		
	58,830,476	14,707,619		
		917,776		
		13,789,843		
		14,707,619		

(b)

	31 December 2018
	—
	121,875
	121,875

(c)

	31 December 2018
	252
	16,339
	105,284
	121,875

(16) Other non-current assets

	31 December 2018	
	—	
	3,420,001	
	4,097,899	
	—	
	7,517,900	

(17) Provision for assets impairment

(20) Contract liability and Advance from customers

	31 December 2018
	2,244,706

(21) Employee benefits payable

Notes to the Financial Statements

(23) Other payables

	31 December 2018
	55,265,308
	23,501,353
	3,410,000
	6,657,029
	6,000,000
	3,743,045
	21,910,000
	—
	1,554,541
	7,766,712
	129,807,988

(24) Current portion of non-current liabilities

	31 December 2018
	40,000,000
	23,757,304
	63,757,304

(25) Long-term borrowings

	31 December 2018
	80,000,000
	(40,000,000)
	40,000,000

(29) Capital surplus

	31 December 2018
	778,272,727
	6,245,972
	42,861,187
	827,379,886

(30) Surplus reserve

	31 December 2018
	29,981,034

(34) Expenses by nature

	Year ended 31 December 2018	
	221,649,507	
	179,200,817	
	7,260,685	
	28,914,368	
	9,933,744	
	24,113,944	
	32,065,307	
	25,331,355	
	14,021,346	
	4,049,315	
	14,092,852	
	7,497,157	
	3,000,000	
	70,096	
	2,637,078	
	5,930,695	
	6,047,780	
	2,372,415	
	14,417,462	
	602,605,923	

(37) Credit impairment losses

	Year ended 31 December 2018

(39) Other gains

	Year ended 31 December

Notes to the Financial Statements

For the year ended 31 December 2018

(All amounts in RMB Yuan unless otherwise stated)

(44) Supplementary information to the statement of cash flows

	Year ended 31 December 2018	
	74,969,228	
	4,823,557	
	18,695,980	
	28,914,368	
	9,933,744	
	24,113,944	
	1,420,551	
	—	
	6,604,738	
	8,302,493	
	(303,792)	
	(7,104,335)	
	(865,510)	
	3,284,122	
	2,372,415	
	(84,326,090)	
	(24,314,885)	
	66,520,528	

Notes to the Financial Statements

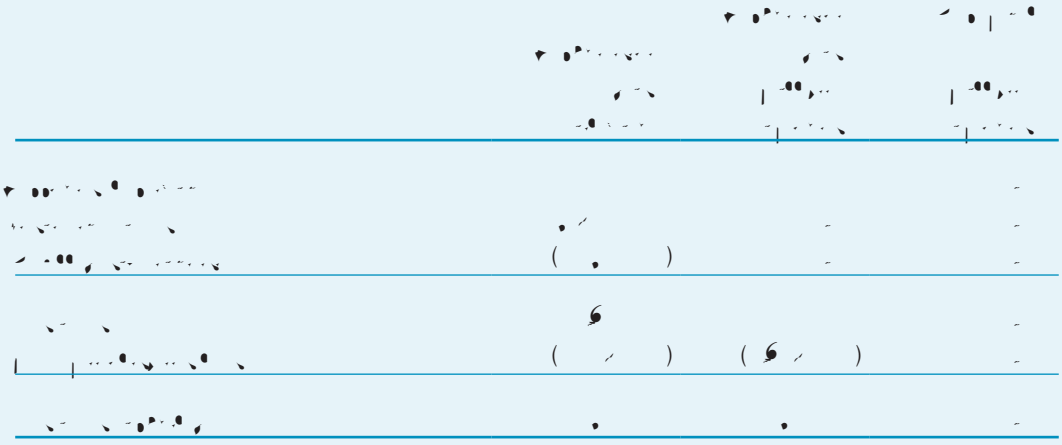
For the year ended 31 December 2018

(All amounts in RMB Yuan unless otherwise stated)

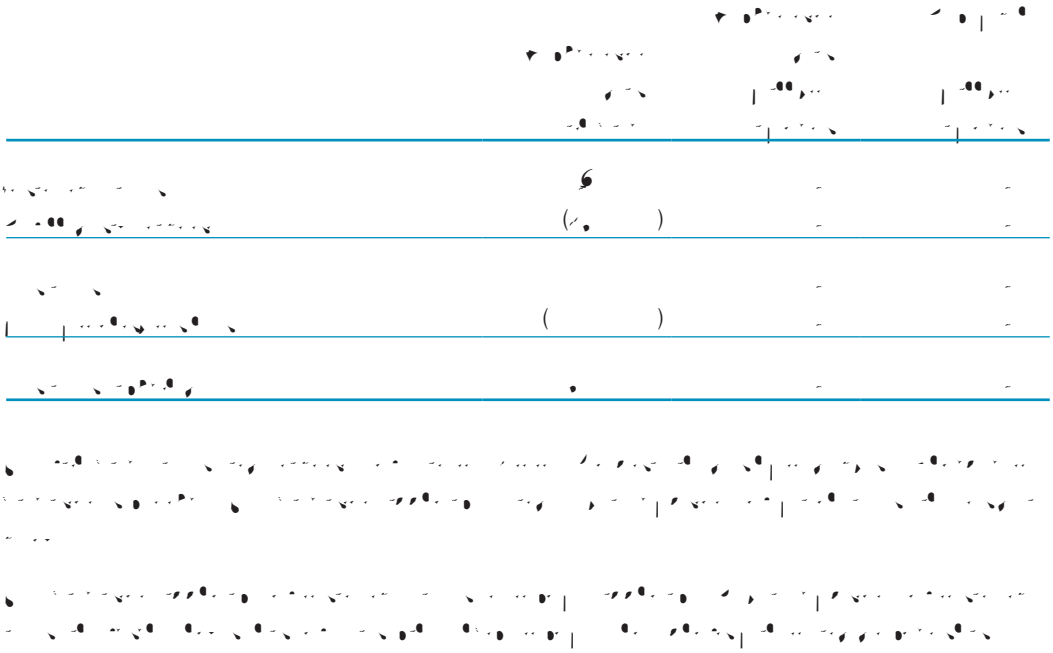
(1) Business combination involving enterprises not under common control

Acquiree	Date of addition	Purchase consideration	% of equity interest	Date of acquisition	Basis for acquisition	Revenue of the acquiree from the date

(1) Business combination involving enterprises not under common control



(1) Business combination involving enterprises not under common control



(1) Business combination involving enterprises not under common control

(1) Business combination involving enterprises not under common control

(1) Interests in subsidiarInterests in other entities

(1) Interests in subsidiaries

(a)

	31 December 2018	
	10,067,491	
	8,424,991	
	13,116,462	
	13,612,308	
	10,533,224	
	2,779,948	
	25,743,404	
	84,277,828	

(b)

	Shareholding % of non-controlling shareholders	Net profit or loss attributable to non-controlling shareholders for year ended 31 December 2018	Non-controlling interests as at 31 December 2018
	25%	(998,478)	13,612,308
	48%		

Notes to the Financial Statements

	Healthcare and related service	Property investment and development	Total

(1) General information of the Company

(2) The information of the subsidiaries

(3) The information of other related party

(4) Related party transactions

(a)

(b)

	Year ended 31 December 2018
	3,000,000
	373,624
	548,306
	3,921,930

(c)

	Year ended 31 December 2018
	1,037,328
	—
	1,037,328

(4) Related party transactions

( )

	Year ended 31 December 2018	
	—	
	1,312,205	
	179,057	
	—	
	2,665,101	
	—	
	911,600	
	9,319,230	
	14,387,193	

( )

	Year ended 31 December 2018	
	90,226	
	—	
	—	
	90,226	

(.)

	Year ended 31 December 2018

(4) Related party transactions

	Year ended 31 December 2018
	4,163,800

(5) Balances with related parties

	31 December 2018	
	Balances	Provision for bad debts

(5) Balances with related parties

	31 December 2018	
	86,645,200	
	124,453	
	—	
	4,274,945	
	2,159,583	
	14,700,000	
	3,015,289	
	500,000	
	2,137,083	
	—	
	26,911,353	

(6) Key management compensation

(6) Key management compensation

(a) The Restricted Shares Scheme I

( )

( )

( )

(.)

(..)

(a) The Restricted Shares Scheme I

(b) The Restricted Shares Scheme II

(b) The Restricted Shares Scheme II

( )

( )

( )

(1) Capital commitments

	31 December 2018	
	146,163,230	
	698,000	
	146,861,230	

(2) Operating lease commitments

	31 December 2018	
	18,222,418	
	23,233,247	
	25,196,169	
	208,298,211	
	274,950,045	

(3) External investment commitments

( )

( )

%

(1) Market risk

	31 December 2018		
	HKD	USD	Total
	34,063,970	15,166,718	49,230,688

(1) Market risk

(2) Credit risk

(2) Credit risk

(3) Liquidity risk

	31 December 2018				
	Within 1 year	1 to 2 years	2 to 5 years	Over 5 years	Total
	73,644,717	—	—	—	73,644,717
	130,587,030	206,950	—	—	130,793,980
	23,757,304	6,377,600	23,220,900	118,035,800	171,391,604
	191,380,007	41,905,205	—	—	233,285,212
	419,369,058	48,489,755	23,220,900	118,035,800	609,115,513

(1) Assets and liabilities measured at fair value on a recurring basis

	31 December 2018		
	Level 1	Level 2	Level 3

(1) Assets and liabilities measured at fair value on a recurring basis (

Notes to the Financial Statements

For the year ended 31 December 2018

(All amounts in RMB Yuan unless otherwise stated)

(2) Other receivables

	31 December 2018	
	552,370,656	
	—	
	2,866,522	
	704,200	
	966,927	
	556,908,305	
	(2,135,598)	
	554,772,707	

	The First Stage Expected Credit Loss within 12 months(Comprehensive)		The Third Stage Expected Credit loss within entire stage (Credit Losted)		Total
	Balance	Provision for bad debt	Balance	Provision for bad debt	Provision for bad debt
31 December 2018	554,752,190	925,568	2,156,115	1,210,030	2,135,598

(2) Other receivables

	Balance	Expected Credit Loss rate within 12 months	Provision for bad debt
		%	
		%	
		%	
		%	

	Balance	Expected Credit Loss rate within survival period	Provision for bad deb
		%	

(2) Other receivables

(3) Long-term equity investment

	31 December 2018
	139,727,432

(3) Long-term equity investment

(4) Fixed assets

(5) Construction in progress

	Increase in the year ended 31 December 2018		31 December 2018
	8,838,609		4,508,592

(6) Intangible assets

	Land use rights	Software	Contractual right to provide management service	Total

(7) Provision for assets impairment

	Change in accounting policy	Addition		
	514,163	5,075,345	( )	
	—	112,858	( )	
	514,163	5,188,203	( )	( )

(8) Capital surplus

	30 June 2018
	781,870,038
	—
( )	6,245,972
	40,815,879
( )	828,931,889

(9) Retained earning

	Year ended 31 December 2018	
	137,084,775	
	345,120	
	137,429,895	
	62,710,220	
	(6,271,022)	( )
	(10,956,000)	( )
	182,913,093	

(10) Revenue and cost of sales

	Year ended 31 December 2018	
	Revenue	Cost
	353,371,156	230,191,852
	795,683	—
	354,166,839	230,191,852

(a)

	Year ended 31 December 2018	
	Revenue	Cost
	95,855,967	81,667,345
	244,567,918	137,943,217
	12,947,271	10,581,290
	353,371,156	230,191,852

(b)

	Year ended 31 December 2018	
	Revenue	Cost
	97,199	—
	698,484	—
	795,683	—

(11) Financial expenses-net

	Year ended 31 December 2018	
	(4,073,649)	
	(1,955,764)	( )
	5,296,137	
	—	( )
( )	5,510,700	
	420,685	
	5,198,109	

( )
(( ))

Notes to the Financial Statements

(12) Expenses by nature

	Year ended 31 December 2018
	109,340,101
	103,704,494
	16,032,342
	5,797,361
	4,709,375
	2,245,763
	6,733,336
	5,400,825
	1,107,951
	4,479,612
	6,494,091
	3,000,000
	1,419,359

(13) Credit impairment losses

	Year ended 31 December 2018
	5,075,345
	(154,185)
	4,921,160

(14) Investment income

	Year ended 31 December 2018	( )
	18,000,000	
	(689,990)	( )
	—	
	490,898	
	17,800,908	

(15) Income tax expenses

	Year ended 31 December 2018	
	17,267,982	
	(2,410,323)	( )
	14,857,659	

Definitions

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温州康寧醫院股份有限公司

Wenzhou Kangning Hospital Co., Ltd.