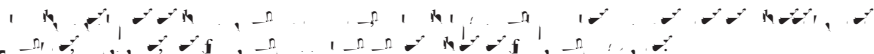


If you are in any doubt 

If you have sold or transferred  Wenzhou Kangning Hospital Co., Ltd.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Letter from the Independent Board Committee	14
Letter from Gram Capital	17
Notice of the First Extraordinary General Meeting for the Year 2026	30
Appendix I – General Information	32
Appendix II – Property Valuation Report	40

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings.

[illegible][illegible]

B $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$

B 2120)

$\frac{1}{2} \cdot \frac{1}{2} = \frac{1}{4}$

[illegible]

$\frac{d}{dt} \left(\frac{\partial L}{\partial \dot{x}} \right) = \frac{\partial L}{\partial x}$

1. 凡在本市行政区域内从事经营活动的个体工商户，均应当依法向所在地市场监督管理部门申请登记注册，领取营业执照。

$\frac{d}{dt} \left(\frac{1}{\rho} \right) = - \frac{1}{\rho^2} \frac{d\rho}{dt}$

2020年6月24日

31

(溫州國大投資有限公司),

DEFINITIONS

— 147 —

B1.00 B

— 100 —

$$h_1 \cdot h_2 \cdot \dots \cdot h_n = f_1 \cdot f_2 \cdot \dots \cdot f_n$$

$\mathbb{R}^n$

— 11 —

[illegible]

5 4 3 2 1

—L— —B —

[illegible]

L₁, L₂, L₃, A₁

1. 在 $\mathbb{R}^n$ 中, 设 A, B 是 n 阶实对称矩阵, 且 $A \geq B$, 则 $A - B$ 是半正定矩阵.

$\frac{1}{2} \times \frac{1}{2} = \frac{1}{4}$





















[illegible]

1. 下列各句中，没有语病的一句是（ ）
 A. 随着“神舟”五号的成功发射，全国人民对载人航天的兴趣日益增长。



$\frac{A}{\lambda} = \frac{f}{v}$

Figure 1. A. A schematic diagram of the experimental setup. B. A photograph of the experimental setup.

2. Ji 2022

DEFINITIONS

[illegible]

Certain amounts and percentage figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain table(s) may not be an arithmetic aggregation of the figures preceding them.

溫州康寧

THE ACQUISITION

B $f = \frac{1}{\sqrt{1-\beta^2}}$:

29 202

 $\frac{1}{2}$:[illegible][illegible]

1. $\frac{1}{2}$ 2. $\frac{1}{3}$ 3. $\frac{1}{4}$ 4. $\frac{1}{5}$ 5. $\frac{1}{6}$

[illegible]

Th $\frac{1}{2}$ $\frac{1}{2}$:

Т. 12, кн. II, с. 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847,

Figure 1 displays four musical staves, labeled A, B, C, and D, representing the vocal parts in the 'Ave Maria' from Schubert's 'The Song of the Cuckoo'. The staves are arranged in a 2x2 grid. Each staff contains musical notation with notes, rests, and accidentals, illustrating the complex rhythmic patterns of the piece. The notation is in a standard musical format, with notes and rests clearly visible on the staves.

A further factor is the fact that the H_2 and H_2O are not separated from the CO_2 and CH_4 in the gas stream. The H_2 and H_2O are separated from the CO_2 and CH_4 in the gas stream.

LETTER FROM THE BOARD

Musical score for "The Rose Tree". The score is written for a single melodic line on a five-line staff. The key signature has one sharp (F#), and the time signature is 4/4. The melody consists of several measures, including a triplet of eighth notes in the final measure. The lyrics "The Rose Tree" are written below the staff.

1. *Andante*
 2. *Andante*
 3. *Andante*
 4. *Andante*
 5. *Andante*
 6. *Andante*
 7. *Andante*
 8. *Andante*
 9. *Andante*
 10. *Andante*
 11. *Andante*
 12. *Andante*
 13. *Andante*
 14. *Andante*
 15. *Andante*
 16. *Andante*
 17. *Andante*
 18. *Andante*
 19. *Andante*
 20. *Andante*
 21. *Andante*
 22. *Andante*
 23. *Andante*
 24. *Andante*
 25. *Andante*
 26. *Andante*
 27. *Andante*
 28. *Andante*
 29. *Andante*
 30. *Andante*
 31. *Andante*
 32. *Andante*
 33. *Andante*
 34. *Andante*
 35. *Andante*
 36. *Andante*
 37. *Andante*
 38. *Andante*
 39. *Andante*
 40. *Andante*
 41. *Andante*
 42. *Andante*
 43. *Andante*
 44. *Andante*
 45. *Andante*
 46. *Andante*
 47. *Andante*
 48. *Andante*
 49. *Andante*
 50. *Andante*
 51. *Andante*
 52. *Andante*
 53. *Andante*
 54. *Andante*
 55. *Andante*
 56. *Andante*
 57. *Andante*
 58. *Andante*
 59. *Andante*
 60. *Andante*
 61. *Andante*
 62. *Andante*
 63. *Andante*
 64. *Andante*
 65. *Andante*
 66. *Andante*
 67. *Andante*
 68. *Andante*
 69. *Andante*
 70. *Andante*
 71. *Andante*
 72. *Andante*
 73. *Andante*
 74. *Andante*
 75. *Andante*
 76. *Andante*
 77. *Andante*
 78. *Andante*
 79. *Andante*
 80. *Andante*
 81. *Andante*
 82. *Andante*
 83. *Andante*
 84. *Andante*
 85. *Andante*
 86. *Andante*
 87. *Andante*
 88. *Andante*
 89. *Andante*
 90. *Andante*
 91. *Andante*
 92. *Andante*
 93. *Andante*
 94. *Andante*
 95. *Andante*
 96. *Andante*
 97. *Andante*
 98. *Andante*
 99. *Andante*
 100. *Andante*
 101. *Andante*
 102. *Andante*
 103. *Andante*
 104. *Andante*
 105. *Andante*
 106. *Andante*
 107. *Andante*
 108. *Andante*
 109. *Andante*
 110. *Andante*
 111. *Andante*
 112. *Andante*
 113. *Andante*
 114. *Andante*
 115. *Andante*
 116. *Andante*
 117. *Andante*
 118. *Andante*
 119. *Andante*
 120. *Andante*
 121. *Andante*
 122. *Andante*
 123. *Andante*
 124. *Andante*
 125. *Andante*
 126. *Andante*
 127. *Andante*
 128. *Andante*
 129. *Andante*
 130. *Andante*
 131. *Andante*
 132. *Andante*
 133. *Andante*
 134. *Andante*
 135. *Andante*
 136. *Andante*
 137. *Andante*
 138. *Andante*
 139. *Andante*
 140. *Andante*
 141. *Andante*
 142. *Andante*
 143. *Andante*
 144. *Andante*
 145. *Andante*
 146. *Andante*
 147. *Andante*
 148. *Andante*
 149. *Andante*
 150. *Andante*
 151. *Andante*
 152. *Andante*
 153. *Andante*
 154. *Andante*
 155. *Andante*
 156. *Andante*
 157. *Andante*
 158. *Andante*
 159. *Andante*
 160. *Andante*
 161. *Andante*
 162. *Andante*
 163. *Andante*
 164. *Andante*
 165. *Andante*
 166. *Andante*
 167. *Andante*
 168. *Andante*
 169. *Andante*
 170. *Andante*
 171. *Andante*
 172. *Andante*
 173. *Andante*
 174. *Andante*
 175. *Andante*
 176. *Andante*
 177. *Andante*
 178. *Andante*
 179. *Andante*
 180. *Andante*
 181. *Andante*
 182. *Andante*
 183. *Andante*
 184. *Andante*
 185. *Andante*
 186. *Andante*
 187. *Andante*
 188. *Andante*
 189. *Andante*
 190. *Andante*
 191. *Andante*
 192. *Andante*
 193. *Andante*
 194. *Andante*
 195. *Andante*
 196. *Andante*
 197. *Andante*
 198. *Andante*
 199. *Andante*
 200. *Andante*
 201. *Andante*
 202. *Andante*
 203. *Andante*
 204. *Andante*
 205. *Andante*
 206. *Andante*
 207. *Andante*
 208. *Andante*
 209. *Andante*
 210. *Andante*
 211. *Andante*
 212. *Andante*
 213. *Andante*
 214. *Andante*
 215. *Andante*
 216. *Andante*
 217. *Andante*
 218. *Andante*
 219. *Andante*
 220. *Andante*
 221. *Andante*
 222. *Andante*
 223. *Andante*
 224. *Andante*
 225. *Andante*
 226. *Andante*
 227. *Andante*
 228. *Andante*
 229. *Andante*
 230. *Andante*
 231. *Andante*
 232. *Andante*
 233. *Andante*
 234. *Andante*
 235. *Andante*
 236. *Andante*
 237. *Andante*
 238. *Andante*
 239. *Andante*
 240. *Andante*
 241. *Andante*
 242. *Andante*
 243. *Andante*
 244. *Andante*
 245. *Andante*
 246. *Andante*
 247. *Andante*

PAYMENT TERMS AND BASIS FOR DETERMINING THE CONSIDERATION

Figure 1 displays a grid of 48 small plots, arranged in 4 rows and 12 columns, showing the spatial distribution of the 12 months of the year 1997. Each plot contains a map of the study area with a color-coded scale from 0 to 100. The plots are labeled with 'Th B' in the top left corner of each row.

LETTER FROM THE BOARD

30 A 202

B9,800

B10,000

A

5%, 20% 2%

27%

B7,92

B7,849

B7,800

5%

49

50

4,523.8

20%

2%

B

B

B35,280,000

30 A

202

B

B90

B407,147.4

A

50%

B15,725,000,

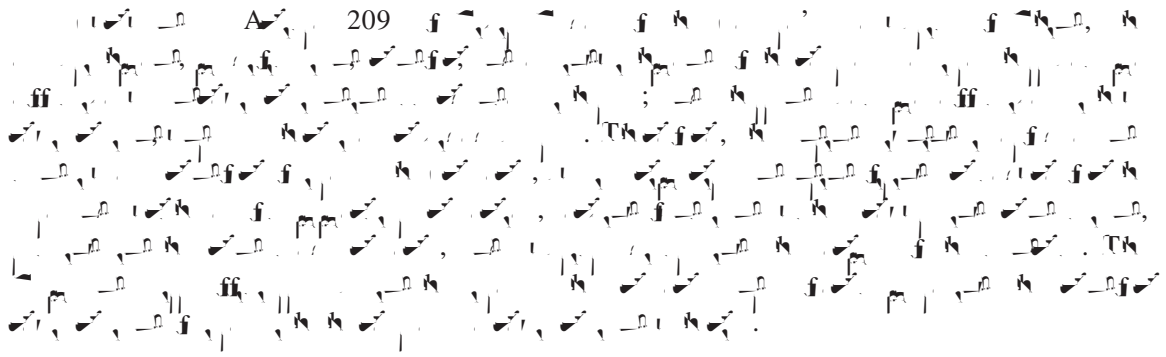
3

A

B1132,147.4

LETTER FROM THE BOARD

ff **A** 209 **ff**



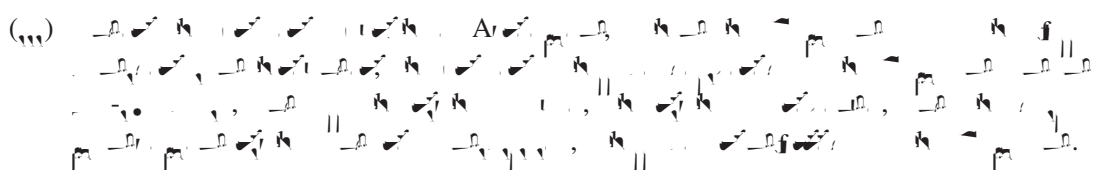
(**q**) **ff** **L**



(**w**) **ff** **A** **ff**



(**u**) **ff** **A** **ff**



LETTER FROM THE BOARD

[illegible]

The musical score for 'The Rose Tree' is presented in a traditional format with three systems of staves. The first system includes a vocal line (Soprano/Alto) and a piano accompaniment. The second system continues the vocal line and piano accompaniment. The third system features a vocal line (Tenor/Bass) and a piano accompaniment. The score is written in G major and 2/4 time. The lyrics are in English and are placed below the vocal lines. The piano part includes a variety of chords and melodic lines, with some sections marked 'P' for piano.

ONLINE SIGNING

(The following are examples of how to write the names of people who have been mentioned in your work.)

（《住房城鄉建設部關於進一步規範和加強房屋網簽備案工作的指導意見》），
（《房屋交易合同網簽備案業務規範（試行）》），
A 1
(T)
A 2
(T)
()

A
A (

INFORMATION OF THE PARTIES

The Company

The Company is a limited liability company incorporated in the People's Republic of China. The Company is a wholly-owned subsidiary of A. A is a company incorporated in the People's Republic of China.

Guoda Investment

Guoda Investment is a limited liability company incorporated in the People's Republic of China. Guoda Investment is a wholly-owned subsidiary of A. A is a company incorporated in the People's Republic of China. Guoda Investment holds 89.09% of the equity of A. A holds 10.91% of the equity of A. A is a company incorporated in the People's Republic of China. (杭州景叁企业管理合夥企業(有限合夥)), A is a company incorporated in the People's Republic of China.

LETTER FROM THE BOARD

2022, () A
2022, A
A
A

10- 2022,
A
A
A

B35,280,000
30 A 2022
B31,450,000,
2025, B1,901,057.
20
B

B
A: (1)
(2)

(3) A

89.09%

[illegible][illegible]

A 89.09%
 A 14A 5%, A 14A

A B
 A A
 A B A

A 56

III. THE EGM AND PROXY ARRANGEMENT

9:00, 24 Ji
 202, 12, Bi 1,
 56 ()

13.39(4) A 101
 A
 13.39(5)

56, 21 Ji 202
 24 Ji 202 ()
 20 Ji 202
 56
 1712-1716 17, 183 5,
 4:30, 20 Ji
 202

溫州康寧

Set out below is the text of a letter received from Gram Capital, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Acquisition for the purpose of inclusion in the Circular.

31 December 2025 (FY2025) (2025 Annual Report):

	For the year ended 31 December 2025 RMB'000	For the year ended 31 December 2024 RMB'000	Year-on-year change %
–	1,419,784	1,54,289	(2.09)
– Psychiatric healthcare business	1,019,941	1,055,907	(3.41)
– Elderly healthcare business	428,765	461,866	(7.17)
– Others	171,078	136,516	25.32
419,09	419,09	438,404	(4.41)
34,04	34,04	50,398	(27.37)

The decrease of 2.09% in 2025 compared to 2024 (FY2024) is mainly due to the decrease of 3.41% in the psychiatric healthcare business and 7.17% in the elderly healthcare business. The increase of 25.32% in the others is mainly due to the increase of 25.32% in the others. The decrease of 4.41% in 2025 compared to 2024 is mainly due to the decrease of 4.41% in the psychiatric healthcare business.

The decrease of 27.37% in 2025 compared to 2024 is mainly due to the decrease of 27.37% in the psychiatric healthcare business. The decrease of 27.37% in the psychiatric healthcare business is mainly due to the decrease of 27.37% in the psychiatric healthcare business.

2025 Annual Report, 31 December 2025, 34 11,508

Information on Guoda Investment

B 89.09%

Information on the Property

Handwritten musical notation for the second system of the piece 'The Little Boat'. It consists of three staves. The top staff is for the treble clef, the middle for the alto clef, and the bottom for the bass clef. The notation includes various musical symbols such as notes, rests, and bar lines, with some notes written in a shorthand style.

A

2024 2025

A

[illegible]

$\frac{1}{\sqrt{\pi}} \int_{-\infty}^{\infty} f(x) \delta(x-a) dx = f(a)$

29 202

(v)

$\text{Ar} \xrightarrow{\text{H}_2\text{O}} \text{H}_2\text{N}-\text{C}_6\text{H}_4-\text{NH}_2$

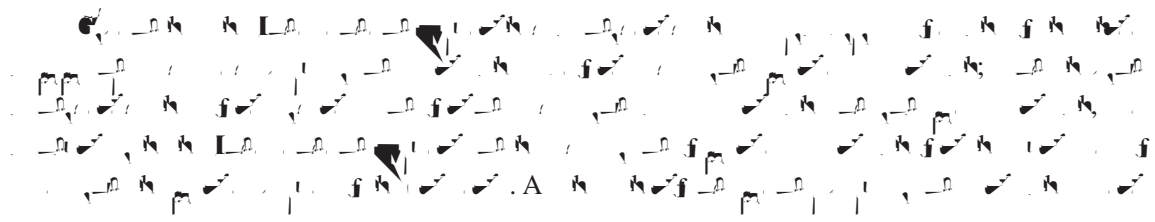
12 15, II, 5. B
 4,523.8 27.90
 29 J 2043.

A B
 B

(9) $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & -1 \\ 1 & 0 \end{pmatrix}$

(iii) $\mathcal{H}^1(\mathbb{R}^n) \subset \mathcal{H}^1(\mathbb{R}^n)$ and $\mathcal{H}^1(\mathbb{R}^n) \subset \mathcal{H}^1(\mathbb{R}^n)$ for $n \geq 2$.

[illegible]



Handwritten musical score for the song "The Rose Tree". The score is written on ten staves. The first staff begins with a treble clef and a key signature of one sharp (F#). The melody is written in a simple, folk-like style. The lyrics "The Rose Tree" are written below the first staff. The score continues with several more staves, each with its own line of lyrics. The handwriting is in ink and appears to be from a 19th-century manuscript.

()

11% 的 人 在 1990 年 的 调 查 中 表 示 他 们 对 于 中 国 的 经 济 改 革 是 持 有 疑 问 的 。 这 说 明 中 国 的 经 济 改 革 在 人 民 心 中 的 地 位 还 是 有 待 加 强 的 。 这 也 说 明 中 国 的 经 济 改 革 在 人 民 心 中 的 地 位 还 是 有 待 加 强 的 。

Figure 1 consists of four line graphs arranged in a 2x2 grid, labeled A, B, C, and D. Each graph plots the percentage of correct responses (Y-axis, 0 to 100) against the number of trials (X-axis, 1 to 10). The groups are: Control (A), 5% (B), 10% (C), and 20% (D). All groups show an improvement in performance over trials, with the 20% group (D) consistently performing the best and the 5% group (B) performing the worst.

Trial	Control (A)	5% (B)	10% (C)	20% (D)
1	75	65	70	85
2	80	70	75	90
3	85	75	80	95
4	90	80	85	100
5	95	85	90	100
6	100	90	95	100
7	100	95	100	100
8	100	100	100	100
9	100	100	100	100
10	100	100	100	100

24

1. 2020年10月，公司收到中国证监会出具的《中国证监会行政处罚决定书》（2020年10月），对公司及实际控制人、董事、监事、高级管理人员进行了行政处罚。

2. 2020年10月，公司收到中国证监会出具的《中国证监会行政处罚决定书》（2020年10月），对公司及实际控制人、董事、监事、高级管理人员进行了行政处罚。

3. 2020年10月，公司收到中国证监会出具的《中国证监会行政处罚决定书》（2020年10月），对公司及实际控制人、董事、监事、高级管理人员进行了行政处罚。

LETTER FROM GRAM CAPITAL

Online signing

Gram Capital is pleased to announce that it has entered into a definitive agreement with the Company to acquire all of the outstanding shares of the Company. The transaction is subject to the approval of the Company's board of directors and the Company's shareholders.

The transaction is expected to close in the second half of 2025. The Company is currently reviewing the transaction and expects to announce the results of its review in the near future.

The Company is currently reviewing the transaction and expects to announce the results of its review in the near future. The transaction is expected to close in the second half of 2025. The Company is currently reviewing the transaction and expects to announce the results of its review in the near future.

The transaction is expected to close in the second half of 2025. The Company is currently reviewing the transaction and expects to announce the results of its review in the near future.

The Company is currently reviewing the transaction and expects to announce the results of its review in the near future.

Possible financial effects of the Acquisition

The Company is currently reviewing the transaction and expects to announce the results of its review in the near future. The transaction is expected to close in the second half of 2025. The Company is currently reviewing the transaction and expects to announce the results of its review in the near future.

The Company is currently reviewing the transaction and expects to announce the results of its review in the near future.

RECOMMENDATION

[illegible]

Gram Capital Limited
Graham Lam
Managing Director

Note: Mr. Graham Lam is a licensed person registered with the Securities and Futures Commission and a responsible officer of Gram Capital Limited to carry out Type 6 (advising on corporate finance) regulated activity under the SFO. He has over 30 years of experience in investment banking industry.

* *for identification purpose only*

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR THE YEAR 2026

Notes:

ATTENDEES OF THE EGM

1. Eligibility and Registration Procedures for Attending the EGM

- (1) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (2) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (3) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (4) A. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。B. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。

2. Proxy

- (1) A. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。B. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (2) A. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。B. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (3) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (4) A. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。B. 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。

3. Miscellaneous

- (1) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (2) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (3) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。
- (4) 凡持有本公司截至2025年12月31日止之股東名冊內之股東，均可出席2026年第一次股東常會，並於2026年1月24日（星期日）下午二時至四時，逕向本公司總務課領取出席證及入場券。

1. RESPONSIBILITY STATEMENT

The undersigned, being the duly authorized officers and directors of the Company, hereby certify that the foregoing is a true and correct statement of the facts as the same appear from the records of the Company, and that the same are true and correct to the best of their knowledge and belief.

2. INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

A Director of the Company, Mr. [Name], has an interest in the shares of the Company, as follows: [Details of interest in shares, including number of shares and percentage owned].

Name of Directors	Class of Shares	Nature of Interest	Number of Shares	Total Number of Shares	Approximate Percentage in Shares of the Same Class ⁽¹⁾	Approximate
						Percentage of the Company's Total Issued

4. INTERESTS OF DIRECTORS

(i) A 董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

(ii) A 董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

(iii) 董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

5. DIRECTORS' AND SUPERVISORS' INTERESTS IN THE GROUP'S ASSETS OR CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

A 董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

A 董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

6. MATERIAL LITIGATIONS

A 董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

7. MATERIAL CONTRACTS

董事或監事在報告期內，如持有或控制有該集團任何類別的已發行股本，其於報告期內任何時間所持有或控制的該類別已發行股本的面值，須佔該類別已發行股本總面值的百分之十或以上，則該董事或監事須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值，並須於報告期內，向該集團披露其於該類別已發行股本中所持有或控制的股份數目及面值。

8. INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

A 33 B 5

33 B 5

2 3 5%

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⁾
上海正心谷投資管理有限公司 (上海正心谷投資管理有限公司) (上海盛歌投資管理有限公司) ⁽⁴⁾	B 優先股	無限期的、不可轉讓的、無投票權的、非累積股息	5,843,340 ()	11.08%	8.08%
萬得信息技術股份有限公司	B 優先股	無限期的、不可轉讓的、無投票權的、非累積股息	3,333,000 ()	3.32%	4.41%
上海荷花緣企業管理中心(有限合夥)	B 優先股	無限期的、不可轉讓的、無投票權的、非累積股息	3,333,000 ()	3.32%	4.41%
上海嘉興() (萬得影響力股權投資(嘉興)合夥企業(有限合夥)) ()	B 優先股	B 優先股	3,333,000 ()	3.32%	4.41%
中信證券投資有限公司	B 優先股	B 優先股	2,780,000 ()	5.27%	3.84%
中信證券股份有限公司 ⁽⁵⁾	B 優先股	無限期的、不可轉讓的、無投票權的、非累積股息	2,780,000 ()	5.27%	3.84%
Alibaba Group Holding Limited	普通股	無限期的、可轉讓的、有投票權的、非累積股息	1,454,000 ()	7.42%	2.01%
Alibaba Group Holding Limited	普通股	無限期的、可轉讓的、有投票權的、非累積股息	2,150,900 ()	10.97%	2.97%
Alibaba Group Holding Limited	B 優先股	B 優先股	1,279,900 ()	3.53%	1.77%

():

- (2) ① A 50% (上海金浙企業管理中心(有限合夥))
() (上海金浙企業管理中心(有限合夥))
51.1% () (溫州金寧股權投資合夥企業(有限合夥))
J 33.94% ()
() (溫州金寧股權投資合夥企業(有限合夥))
(上海金浦健服股權投資管理有限公司)
() () (上海金浙企業管理中心(有限合夥))
() () (上海金浦健服股權投資管理有限公司)
() (溫州金寧股權投資合夥企業(有限合夥))

- (4) 上海正心谷投资管理有限公司 (上海盛漆 属鏈机 妻醃糖錄紙切 該个春魏資便鳥 鹿鮑
上海檀英投資合夥企業(免酞包合夥 Z0-1...6* a6Z06+Z*¥®& aG i q w 5G ÐA& ò 2PD1 ú'8

業(

8(有限合夥)

9. SERVICE CONTRACTS

A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.

10. EXPERTS' DISCLOSURE OF INTEREST AND CONSENTS

The following table sets out the names and qualifications of the Experts (the Experts) who have provided services to the Group.

Name	Qualification
Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.
Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.
(1) Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.
(2) Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.
(3) Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.
(4) Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.
(5) Mr. [Name]	A 100% shareholding company, established in 2005, is a subsidiary of the Group. It is a company that provides services to the Group. It is a company that provides services to the Group.

11. DOCUMENTS AVAILABLE ON DISPLAY

5. The following documents are available on display:

- (1) The following documents are available on display:
- (2) The following documents are available on display:
- (3) The following documents are available on display:
- (4) The following documents are available on display:

12. GENERAL

- (1) A
- (2) The following documents are available on display:
- (3) The following documents are available on display:
- (4) The following documents are available on display:
- (5) The following documents are available on display:

The following is the text of a letter and valuation certificate prepared for the purpose of incorporation in this circular received from Asia-Pacific Consulting and Appraisal Limited, an independent property valuer, in connection with its valuation as at 30 April 2026 of the property interests of the Group.

CONSULTING & APPRAISA
亞太評估

BASIS OF VALUATION

The basis of valuation is the fair market value of the property as of the date of valuation. The fair market value is the price that would be received from the sale of the property in a voluntary transaction between a willing buyer and a willing seller, both acting in their best interests and with full knowledge of all the facts and circumstances.

METHODS OF VALUATION

The methods of valuation used in this report are the sales comparison method, the cost method, and the income method. The sales comparison method involves comparing the property to similar properties that have recently sold. The cost method involves estimating the cost to replace the property. The income method involves estimating the net income that the property can generate.

VALUATION ASSUMPTIONS

The valuation is based on the following assumptions: the property is in good condition; the property is being sold in a voluntary transaction; the property is being sold in a market that is active and liquid; and the property is being sold in a market that is not depressed.

The valuation is based on the following assumptions: the property is in good condition; the property is being sold in a voluntary transaction; the property is being sold in a market that is active and liquid; and the property is being sold in a market that is not depressed.

VALUATION STANDARDS

The valuation is based on the following standards: the property is in good condition; the property is being sold in a voluntary transaction; the property is being sold in a market that is active and liquid; and the property is being sold in a market that is not depressed.

SOURCE OF INFORMATION

The information in this report was obtained from the following sources:

The information in this report was obtained from the following sources:

DOCUMENT AND TITLE INVESTIGATION

The information in this report was obtained from the following sources:

AREA MEASUREMENT AND INSPECTION

The information in this report was obtained from the following sources:

The information in this report was obtained from the following sources:

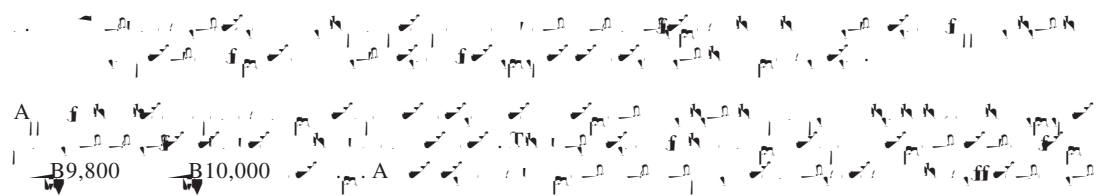
The information in this report was obtained from the following sources:

[illegible]

Note: $\frac{1}{2}$ = half note, $\frac{1}{4}$ = quarter note, $\frac{1}{8}$ = eighth note, $\frac{1}{16}$ = sixteenth note, $\frac{1}{32}$ = thirty-second note, $\frac{1}{64}$ = sixty-fourth note, $\frac{1}{128}$ = one hundred twenty-eighth note, $\frac{1}{256}$ = two hundred fifty-sixth note, $\frac{1}{512}$ = five hundred twelve-th note, $\frac{1}{1024}$ = one thousand two hundred eighty note, $\frac{1}{2048}$ = two thousand five hundred sixty note, $\frac{1}{4096}$ = five thousand one hundred twenty note, $\frac{1}{8192}$ = ten thousand two hundred forty note, $\frac{1}{16384}$ = twenty thousand four hundred eighty note, $\frac{1}{32768}$ = forty thousand nine hundred sixty note, $\frac{1}{65536}$ = eighty thousand nine hundred sixty note, $\frac{1}{131072}$ = one hundred seventy thousand nine hundred sixty note, $\frac{1}{262144}$ = three hundred thirty seven thousand nine hundred sixty note, $\frac{1}{524288}$ = six hundred seventy four thousand nine hundred sixty note, $\frac{1}{1048576}$ = one million three hundred forty eight thousand nine hundred sixty note, $\frac{1}{2097152}$ = two million six hundred ninety six thousand nine hundred sixty note, $\frac{1}{4194304}$ = five million three hundred ninety two thousand nine hundred sixty note, $\frac{1}{8388608}$ = ten million seven hundred eighty four thousand nine hundred sixty note, $\frac{1}{16777216}$ = twenty one million five hundred sixty eight thousand nine hundred sixty note, $\frac{1}{33554432}$ = forty three million one hundred thirty six thousand nine hundred sixty note, $\frac{1}{67108864}$ = eighty six million two hundred seventy two thousand nine hundred sixty note, $\frac{1}{134217728}$ = one hundred seventy two million five hundred forty four thousand nine hundred sixty note, $\frac{1}{268435456}$ = three hundred forty four million one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{536870912}$ = six hundred eighty eight million three hundred seventy six thousand nine hundred sixty note, $\frac{1}{1073741824}$ = one billion three hundred seventy six million seven hundred fifty two thousand nine hundred sixty note, $\frac{1}{2147483648}$ = two billion seven hundred fifty two million one hundred forty four thousand nine hundred sixty note, $\frac{1}{4294967296}$ = five billion five hundred four million two hundred eighty eight thousand nine hundred sixty note, $\frac{1}{8589934592}$ = eleven billion one hundred eight million five hundred seventy six thousand nine hundred sixty note, $\frac{1}{17179869184}$ = twenty two billion three hundred thirty seven million one hundred fifty two thousand nine hundred sixty note, $\frac{1}{34359738368}$ = forty four billion six hundred seventy four million three hundred thirty six thousand nine hundred sixty note, $\frac{1}{68719476736}$ = eighty nine billion three hundred forty eight million six hundred seventy two thousand nine hundred sixty note, $\frac{1}{137438953472}$ = one hundred eighty eight billion six hundred ninety six million one hundred thirty six thousand nine hundred sixty note, $\frac{1}{274877906944}$ = three hundred seventy seven billion three hundred thirty two million two hundred seventy two thousand nine hundred sixty note, $\frac{1}{549755813888}$ = seven hundred fifty four billion six hundred sixty four million five hundred forty four thousand nine hundred sixty note, $\frac{1}{1099511627776}$ = one billion five hundred one billion one hundred twenty eight million one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{2199023255552}$ = three billion zero hundred two billion two hundred fifty six million three hundred thirty six thousand nine hundred sixty note, $\frac{1}{4398046511104}$ = six billion zero hundred four billion five hundred one million two hundred seventy two thousand nine hundred sixty note, $\frac{1}{8796093022208}$ = twelve billion zero hundred eight billion one hundred two million five hundred forty four thousand nine hundred sixty note, $\frac{1}{17592186044416}$ = twenty four billion one hundred sixteen billion two hundred four million one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{35184372088832}$ = forty eight billion three hundred thirty two billion four hundred eight million three hundred thirty six thousand nine hundred sixty note, $\frac{1}{70368744177664}$ = ninety six billion six hundred sixty four billion nine hundred six million six hundred seventy two thousand nine hundred sixty note, $\frac{1}{140737488355328}$ = one hundred ninety three billion one billion three hundred thirteen million one hundred thirty six thousand nine hundred sixty note, $\frac{1}{281474976710656}$ = three hundred eighty six billion two billion two hundred sixty six million two hundred seventy two thousand nine hundred sixty note, $\frac{1}{562949953421312}$ = seven hundred seventy two billion four billion five hundred thirty two million five hundred forty four thousand nine hundred sixty note, $\frac{1}{1125899906842624}$ = one billion five hundred forty four billion one hundred six million one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{2251799813685248}$ = three billion one billion zero million three hundred thirty six thousand nine hundred sixty note, $\frac{1}{4503599627370496}$ = six billion two billion zero million six hundred seventy two thousand nine hundred sixty note, $\frac{1}{9007199254740992}$ = twelve billion four billion zero million one hundred thirty six thousand nine hundred sixty note, $\frac{1}{18014398509481984}$ = twenty four billion eight billion zero million two hundred seventy two thousand nine hundred sixty note, $\frac{1}{36028797018963968}$ = forty eight billion one billion six million five hundred forty four thousand nine hundred sixty note, $\frac{1}{72057594037927936}$ = ninety six billion three billion three million one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{144115188075855872}$ = one hundred ninety three billion six billion six million three hundred thirty six thousand nine hundred sixty note, $\frac{1}{288230376151711744}$ = three hundred eighty six billion one billion three million six hundred seventy two thousand nine hundred sixty note, $\frac{1}{576460752303423488}$ = seven hundred seventy two billion two million one hundred thirty six thousand nine hundred sixty note, $\frac{1}{1152921504606846976}$ = one billion five hundred forty four billion four thousand two hundred seventy two thousand nine hundred sixty note, $\frac{1}{2305843009213693952}$ = three billion one billion eight thousand five hundred forty four thousand nine hundred sixty note, $\frac{1}{4611686018427387904}$ = six billion three billion six thousand one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{9223372036854775808}$ = twelve billion seven billion two thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{18446744073709551616}$ = twenty four billion one billion four thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{36893488147419103232}$ = forty eight billion two billion eight thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1}{73786976294838206464}$ = ninety six billion four billion one thousand two hundred seventy two thousand nine hundred sixty note, $\frac{1}{147573952589676412928}$ = one hundred ninety three billion eight billion two thousand five hundred forty four thousand nine hundred sixty note, $\frac{1}{295147905179352825856}$ = three hundred eighty six billion one billion five thousand one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{590295810358705651712}$ = seven hundred seventy two billion three billion one thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{1180591620717411303424}$ = one billion five hundred forty four billion two thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{2361183241434822606848}$ = three billion one billion four thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1}{4722366482869645213696}$ = six billion two billion eight thousand two hundred seventy two thousand nine hundred sixty note, $\frac{1}{9444732965739290427392}$ = twelve billion five billion six thousand five hundred forty four thousand nine hundred sixty note, $\frac{1}{18889465931478580854784}$ = twenty four billion one billion one thousand one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{37778931862957161709568}$ = forty eight billion two billion two thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{75557863725914323419136}$ = ninety six billion four billion four thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{151115727451828646838272}$ = one hundred ninety three billion eight billion eight thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1}{302231454903657293676544}$ = three hundred eighty six billion one billion seven thousand two hundred seventy two thousand nine hundred sixty note, $\frac{1}{604462909807314587353088}$ = seven hundred seventy two billion three billion four thousand five hundred forty four thousand nine hundred sixty note, $\frac{1}{1208925819614629174706176}$ = one billion five hundred forty four billion eight thousand one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{2417851639229258349412352}$ = three billion one billion six thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{4835703278458516698824704}$ = six billion three billion two thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{9671406556917033397649408}$ = twelve billion six billion five thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1}{19342813113834066795298816}$ = twenty four billion one billion one thousand two hundred seventy two thousand nine hundred sixty note, $\frac{1}{38685626227668133590597632}$ = forty eight billion two billion two thousand five hundred forty four thousand nine hundred sixty note, $\frac{1}{77371252455336267181195264}$ = ninety six billion four billion five thousand one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{154742504910672534362390528}$ = one hundred ninety three billion eight billion one thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{309485009821345068724781056}$ = three hundred eighty six billion one billion two thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{618970019642690137449562112}$ = seven hundred seventy two billion two billion five thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1}{1237940039285380274899124224}$ = one billion five hundred forty four billion five thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{2475880078570760549798248448}$ = three billion one billion one thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{4951760157141521099596496896}$ = six billion two billion two thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1}{9903520314283042199192993792}$ = twelve billion four billion four thousand two hundred seventy two thousand nine hundred sixty note, $\frac{1}{19807040628566084398385987584}$ = twenty four billion eight billion eight thousand five hundred forty four thousand nine hundred sixty note, $\frac{1}{39614081257132168796771975168}$ = forty eight billion one billion seven thousand one hundred eighty eight thousand nine hundred sixty note, $\frac{1}{79228162514264337593543950336}$ = ninety six billion three billion four thousand three hundred thirty six thousand nine hundred sixty note, $\frac{1}{158456325028528675187087900672}$ = one hundred ninety three billion six billion eight thousand six hundred seventy two thousand nine hundred sixty note, $\frac{1}{316912650057057350374175801344}$ = three hundred eighty six billion one billion seven thousand one hundred thirty six thousand nine hundred sixty note, $\frac{1$

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy	Market value in existing state as at the Valuation Date <i>RMB</i>
----------	------------------------	--------------------------	---



Comparable:	Subject Property	A	B	C
