Concord Medical Announces Share Repurchase Program

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BEIJING, June 30 /PRNewswire-Asia-FirstCall/ -- Concord Medical Services Holdings Limited ("Concord Medical" or the "Company") (NYSE: CCM [1]), operator of the largest network of radiotherapy and diagnostic imaging centers in China, today announced that its board of directors approved a share repurchase program, effective immediately.

Under the program, Concord Medical is authorized to repurchase up to US$20 million worth of outstanding American depositary shares ("ADSs") from time to time depending on market conditions and other factors as well as subject to relevant rules under United States securities regulations. The share repurchase program will be funded with the Company's available working capital. As of March 31, 2010, the Company had approximately 49.2 million ADSs outstanding and cash of approximately RMB993.6 million, or $145.6 million(1).

(1) This announcement contains the translation of a certain RMB amount into U.S. dollars at a specified rate solely for the convenience of the reader. The translation from RMB to U.S. dollars is made at a rate of RMB6.8258 to US$1.00, the effective noon buying rate as of March 31, 2010 in The City of New York for cable transfers of RMB as certified for customs purposes by the Federal Reserve Bank of New York.

About Concord Medical

Concord Medical operates the largest network of radiotherapy and diagnostic imaging centers in China
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