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MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0233)

STRATEGIC CO-OPERATION MEMORANDUM WITH GE (CHINA) CO., LTD. HEALTHCARE

The Directors of the Company is pleased to announce that the Company entered into a strategic co-operation memorandum with GE (China) Co., Ltd. Healthcare on 25 July 2008 on joint development of medical and diagnostic centres in the PRC.

The board of directors (the “Directors”) of Mingyuan Medicare Development Company Limited (the “Company”) is pleased to announce that the Company entered into a strategic co-operation memorandum with GE (China) Co., Ltd. Healthcare on 25 July 2008 on joint development of medical and diagnostic centres in the PRC.

GE (China) Co., Ltd. Healthcare is the arm of GE Healthcare in the PRC. Headquartered in Chalfont St. Giles, United Kingdom, GE Healthcare is a US\$17 billion unit of General Electric Company. General Electric Company was ranked number 6 by Fortune magazine in ranking the America’s largest corporations for 2008. GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care. Their expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, performance improvement, drug discovery, and biopharmaceutical manufacturing technologies is helping clinicians around the world re-imagine new ways to predict, diagnose, inform and treat disease, so their patients can live their lives to the fullest. At the present moment, GE Healthcare has a workforce of over 3,000 employees in the PRC and has set up service centres in various major cities in the PRC.

Under the strategic co-operation memorandum, the Company would build up a network of medical and diagnostic centres in the PRC with the help of GE Healthcare for the provision of “Early Health” services. The “Early Health” services would include an early screening for major diseases with the application of the advanced biomedical servicing kits provided by the Company and a combination of X-Ray, digital mammography, Computed Tomography, Magnetic Resonance and Molecular Imaging technologies provided by GE Healthcare. In addition, GE Healthcare would continue promoting the “Early Health” concept among the public worldwide.

By order of the Board
Mingyuan Medicare Development Company Limited
銘源醫療發展有限公司*
Chien Hoe Yong, Henry
CEO and Executive Director

Hong Kong, 28 July 2008

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Executive Chairman), Mr. Chien Hoe Yong, Henry (CEO), Mr. Iu Chung, Mr. Hu Jun, and Mr. Yu Ti Jun; non-executive directors are Mr. Yang Zhen Hua and Mr. Ma Yong Wei; the independent non-executive directors are Dr. Lam Lee G., Mr. Hu Jin Hua and Mr. Lee Sze Ho, Henry.

** For identification purposes only*