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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)

COMPLETION OF THE ACQUISITION OF 75% EQUITY INTEREST IN SHANGHAI KANG PEI

The Directors are pleased to announce that all conditions to the Acquisition Agreement dated 28 October 2008 in relation to the Acquisition of 75% equity interest in Shanghai Kang Pei had been completed on 12 January 2009.

Reference is made to the announcement of the Company dated 30 October 2008 (the “Announcement”) and the circular of the Company dated 19 November 2008 (the “Circular”) in relation to the Acquisition. Unless the context otherwise requires, terms defined in the Announcement and the Circular shall have the same meanings when used in this announcement.

The Directors are pleased to announce that all conditions to the Acquisition Agreement dated 28 October 2008 have been fulfilled and completion of the Acquisition has taken place on 12 January 2009.

By order of the Board
Mingyuan Medicare Development Company Limited
銘源醫療發展有限公司*
Kenny Poon
Company Secretary

Hong Kong, 14 January 2009

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*