
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED**, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**GENERAL MANDATE TO ISSUE SHARES
AND PURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Mingyuan Medicare Development Company Limited, to be held at 3:00 p.m. at 27/F, Peony Room, The Park Lane Hong Kong, 310 Gloucester Road, Hong Kong on Tuesday, 30 June 2009 is set out on pages 14 to 17 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you propose to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the head office and principal place of business of the Company at Room 1801-03, Hutchison House, 10 Harcourt Road, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

* *For identification purpose only*

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. at 27/F, Peony Room, The Park Lane Hong Kong, 310 Gloucester Road, Hong Kong on Tuesday, 30 June 2009
“Board”	the board of directors of the Company
“Company”	Mingyuan Medicare Development Company Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the relevant period up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	24 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate to the Directors to exercise the powers of the Company to repurchase fully paid Shares during the relevant period up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“SFO”	Securities and Futures Ordinance, Chapter 571, Laws of Hong Kong
“Share(s)”	ordinary shares of HK\$0.05 each in the capital of the Company

DEFINITIONS

“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD

MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0233)

Executive Directors:

Mr. Yao Yuan (*Chairman*)
Mr. Chien Hoe Yong, Henry (*CEO*)
Mr. Iu Chung
Mr. Hu Jun
Mr. Yu Ti Jun

Registered office:

Cannon's Court
22 Victoria Street
Hamilton HM12
Bermuda

Non-executive Directors:

Mr. Yang Zhen Hua
Mr. Ma Yong Wei

*Head office and principal place
of business:*

Room 1801-03,
Hutchison House
10 Harcourt Road, Central
Hong Kong

Independent non-executive Directors:

Dr. Lam Lee G.
Mr. Hu Jin Hua
Mr. Lee Sze Ho, Henry

30 April 2009

To the Shareholders

Dear Sir/Madam,

**GENERAL MANDATE TO ISSUE SHARES
AND PURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors wish to seek the approval of the Shareholders at the AGM for the grant of the Issue Mandate and the Repurchase Mandate, and the proposed re-election of Directors. The purposes of this circular are to (i) provide you with information in relation to the Issue Mandate and the Repurchase Mandate; (ii) present the proposal for the re-election of Directors, and (iii) give you notice of the AGM.

* For identification purpose only

LETTER FROM THE BOARD

GRANTING OF THE ISSUE MANDATE AND THE REPURCHASE MANDATE

At the annual general meeting of the Shareholders held on 2 June 2008, approval has been given by the Shareholders for the grant of (a) a general mandate to the Directors to issue Shares up to 20% of the aggregate nominal value of the issued share capital of the Company at the date of such annual general meeting, and (b) a general mandate to the Directors to repurchase Shares on the Stock Exchange up to 10% of the issued share capital of the Company at the date of such annual general meeting.

In accordance with the terms of the approval, the above general mandates will shortly expire on 30 June 2009 upon the conclusion of the AGM. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from Shareholders at the AGM.

Three ordinary resolutions numbered (4), (5) and (6) in the notice convening the AGM will be proposed for the grant of the Issue Mandate and the Repurchase Mandate and the approval of the extension to the Issue Mandate to issue and allot additional Shares representing the total nominal amount of Shares which may be purchased by the Company under the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular.

The Issue Mandate and the Repurchase Mandate will be valid for the period from the date of passing of the relevant resolutions up to the date of the next annual general meeting of the Company in 2010, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held, or the revocation or variation of such mandates by an ordinary resolution of the Shareholders in general meeting, whichever of these three events occurs first.

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,929,366,551 Shares. Subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue a maximum of 585,873,310 Shares under the Issue Mandate and purchase a maximum of 292,936,655 Shares under the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

According to Bye-Law 100 of the Bye-Laws of the Company, any Director appointed by the Board after the conclusion of the last annual general meeting, either to fill a casual vacancy on the Board or as an addition to the existing Board, shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election at that meeting. In accordance with this Bye-Law, Mr. Yang Zhen Hua and Mr. Ma Yong Wei shall retire from office at the AGM. Being eligible, Mr. Yang Zhen Hua and Mr. Ma Yong Wei will offer themselves for re-election as Directors. At the AGM, ordinary resolutions will be proposed to re-elect Mr. Yang Zhen Hua and Mr. Ma Yong Wei as Directors.

LETTER FROM THE BOARD

In respect of Directors appointed at any annual general meeting of the Company, Bye-Law 109 of the Bye-Laws of the Company provides that one-third of such Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, shall retire from office by rotation at every annual general meeting of the Company. No Director holding office as executive chairman or as a managing director shall be subject to retirement by rotation or taken into account in determining the number of Directors to retire. A retiring Director shall be eligible for re-election. In accordance with such Bye-Law, Mr. Chien Hoe Yong, Henry and Dr. Lam Lee G. shall retire from office by rotation at the AGM. Being eligible, Mr. Hu Jun and Mr. Hu Jin Hua will offer themselves for re-election as Directors. At the AGM, ordinary resolutions will be proposed to re-elect Mr. Chien Hoe Yong, Henry and Dr. Lam Lee G. as Directors.

The biographical information of the Directors proposed to be re-elected at the AGM is set out in Appendix II to this circular.

PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Bye-Laws 78 to 82 of the Bye-Laws of the Company set out the procedures under which a poll may be demanded.

At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded by:

- (i) the chairman of the meeting; or
- (ii) not less than three members present in person or by proxy and entitled to vote; or
- (iii) a member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) a member or members present in person or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

A demand for a poll may be withdrawn only with the consent of the chairman of the meeting before the close of the meeting or the taking of the poll, whichever is the earlier. Unless a poll is demanded and not withdrawn, a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution. If a poll is demanded and not withdrawn, it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

LETTER FROM THE BOARD

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.

A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such subsequent time (not being more than thirty days from the date of the meeting) and place as the chairman may direct. No notice need to be given of a poll not taken immediately. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll has been demanded.

AGM

The notice convening the AGM (as appearing on pages 14 to 17 of this circular) sets out ordinary resolutions to approve the grant of the Issue Mandate and the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the head office and principal place of business of the Company at Room 1801-03, Hutchison House, 10 Harcourt Road, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

RECOMMENDATION

The Directors believe that all the above-mentioned resolutions to be proposed at the AGM are fair and reasonable and are in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions as set out in the notice of the AGM.

Yours faithfully,
By Order of the Board
Poon Kwong Wai, Kenny
Company Secretary

This Appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

1. LISTING RULES FOR PURCHASES OF SHARES

The Listing Rules permit companies whose shares are listed on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING OF PURCHASES

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Memorandum and Bye-Laws of the Company and the laws of Bermuda. As compared with the financial position of the Company as at 31 December 2008 (being the date of its latest audited accounts), the Directors consider that there will not be a material adverse impact on the working capital and the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which, in the opinion of the Directors, are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,929,366,551 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to purchase a maximum of 292,936,655 Shares under the Repurchase Mandate during the period from the passing of the resolution granting the Repurchase Mandate up to (a) the conclusion of the next annual general meeting; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or the applicable laws of Bermuda to be held; or (c) when the authority given under the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

4. REASONS FOR PURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

5. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the Memorandum and Bye-Laws of the Company.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Ming Yuan Investments Group Limited (a wholly-owned subsidiary of Ming Yuan Holdings Limited, which in turn is owned as to 50% and 50% by Mr. Yao Yuan, the Executive Chairman of the Company and Mr. Iu Chung, Executive Director of the Company) ("Ming Yuan") and FMR LLC ("FMR") were beneficially interested in 966,079,075 Shares and 324,680,000 Shares, representing approximately 32.98% and 11.08% of the total issued share capital of the Company respectively. In the event that the Directors should exercise in full the power to purchase Shares under the Repurchase Mandate which is proposed to be granted pursuant to an ordinary resolution to be proposed at the AGM, the interests of Ming Yuan and FMR would increase to approximately 36.64% and 12.32% of the issued share capital of the Company respectively. Such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code on the part of Ming Yuan. The Directors have no present intention to repurchase Shares to such an extent that Ming Yuan would have the obligation to make the mandatory offer as aforementioned.

7. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

9. SHARE PRICE

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months immediately prior to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
April 2008	1.24	1.02
May 2008	1.32	1.09
June 2008	1.25	1.05
July 2008	1.09	0.98
August 2008	1.05	0.86
September 2008	0.91	0.74
October 2008	0.83	0.44
November 2008	0.65	0.405
December 2008	0.57	0.415
January 2009	0.52	0.33
February 2009	0.485	0.36
March 2009	0.51	0.39

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
PROPOSED TO BE RE-ELECTED AT THE AGM**

As required by the Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the AGM:

Mr. YANG Zhen Hua

Mr. Yang Zhen Hua, aged 73, was appointed as Non-Executive Director of the Company on 27 June 2008. Mr. Yang graduated from the Chinese Medical University in Shenyang in 1956 and has devoted his career to the field of laboratory medicine and clinical chemistry in China. He is currently Vice-President of the Chinese National Joint Committee of Traceability on Laboratory Medicine and Professorship at the National Centre for Clinical Laboratories under the Ministry of Health in China. Mr. Yang also holds positions as Honorary President of the Chinese Society of Laboratory Medicine, Honorary President of the Chinese Association of Clinical Laboratory Management and Honorary Chief Editor for the Chinese Journal of Laboratory Medicine and Advisor of Chinese Committee of Clinical Laboratory Standards. Mr. Yang has published more than 100 articles and books related to laboratory medicine and clinical chemistry. Mr. Yang has been a pioneer for representing China's interests in international laboratory medicine and clinical chemistry and more notably as a national representative for China to the International Federation of Clinical Chemistry. In 2007, Mr. Yang was the Chairman for the Organization Committee of the 11th Asia Pacific Conference of Clinical Biochemistry. Mr. Yang had been an independent non-executive director of Biosino Bio-Technology and Science Incorporation, a company whose shares are listed on GEM Board of the Stock Exchange from 16 February 2006 to 9 January 2007. Save as disclosed above, Mr. Yang does not hold any directorship in any listed public company in the last three years.

Mr. Yang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Yang does not have any interest (within the meaning of Part XV of the SFO) in any securities of the Company. The service contract of Mr. Yang did not provide for a specified length of service and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Yang's emolument (including bonus) is HK\$120,000 per annum. The emoluments for Mr. Yang was determined by the Board with reference to Mr. Yang's responsibilities and duties within the Company. As at the Latest Practicable Date, Mr. Yang did not have any interest in Shares within the meaning of Part XV of the SFO. There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in respect of Mr. Yang's re-election.

Mr. MA Yong Wei

Mr. Ma Yong Wei, aged 66, was appointed as Non-Executive Director of the Company on 27 June 2008. Mr. Ma graduated from Liaoning Finance and Economics College (now Dongbei University of Finance & Economics). Mr. Ma has over 35 years of extensive experience in the banking and insurance industries in China. Mr. Ma started his banking career with the People's Bank of China since 1968. Mr. Ma was the Vice President of Agricultural Bank of China in

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
PROPOSED TO BE RE-ELECTED AT THE AGM**

1984 and was the President of the Bank between 1985 and 1994. From 1994 to 1996, Mr. Ma was the Chairman and General Manager of the People's Insurance Company (Group) of China. Between 1996 and 1998, Mr. Ma was the Chairman and General Manager of China Insurance Group. Mr. Ma also had served Chairmanship for the China Insurance Regulatory Commission from 1998 to 2002. Mr. Ma was a member of the National Committee of the Chinese People's Political Consultative Conference from 2002 to March 2008. Mr. Ma has been an independent non-executive director of China Life Insurance Company Limited, a company whose shares are listed on Main Board of the Stock Exchange, since 16 March 2006. Save as disclosed above, Mr. Yang does not hold any directorship in any listed public company in the last three years.

Mr. Ma does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Ma does not have any interest (within the meaning of Part XV of the SFO) in any securities of the Company. The service contract of Mr. Ma did not provide for a specified length of service and he will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Ma's emolument (including bonus) is HK\$120,000 per annum. The emoluments for Mr. Ma was determined by the Board with reference to Mr. Ma's responsibilities and duties within the Company. As at the Latest Practicable Date, Mr. Ma did not have any interest in Shares within the meaning of Part XV of the SFO. There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in respect of Mr. Ma's re-election.

Mr. CHIEN Hoe Yong, Henry

Mr. CHIEN Hoe Yong, Henry, aged 45, is currently the CEO of the Company and he has been appointed to this position since 30 August 2002. Mr. Chien holds a bachelor degree with Honors from United Kingdom and has been admitted as a Barrister-at-law in England and Wales since 1988. Mr. Chien is a qualified Chartered Accountant and a member of the Institute of Chartered Accountants in England and Wales, and he is also a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chien has over 21 years of professional experience in international investment banking, corporate advisory, financial accounting and auditing with internationally reputable companies and banks. Mr. Chien had held senior managerial positions in several major investment banking firms in Hong Kong. Mr. Chien had been an independent non-executive director of Sun International Group Limited, a company whose shares are listed on GEM Board of the Stock Exchange from 14 August 2006 to 20 October 2008. Save as disclosed above, Mr. Chien does not hold any directorship in any listed public company in the last three years.

Mr. Chien's service contract did not provide for a specified length of service period and will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Chien's emoluments (including bonus) is HK\$845,000 per annum. Mr. Chien does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
PROPOSED TO BE RE-ELECTED AT THE AGM**

As at the Latest Practicable Date, Mr. Chien holds 26,500,000 share options, the details of which are disclosed in the 2009 Annual Report of the Company to which this circular is distributed with. Save as disclosed, Mr. Chien has no other interests in Shares within the meaning of Part XV of the SFO. The emoluments for Mr. Chien was determined by the Board with reference to Mr. Chien's responsibilities and duties within the Company. There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of Mr. Chien and there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Chien's re-election.

Dr. LAM Lee G.

Dr. LAM Lee G., aged 49, is an Independent Non-Executive Director of the Company and he has been appointed to this position since 13 September 2002. Dr. Lam holds a Bachelor of Science in Mathematics and Sciences, a Master of Science in Systems Science, and a Master of Business Administration, all from the University of Ottawa in Canada, a Post-graduate Diploma in Public Administration from Carleton University in Canada, a Post-graduate Diploma in English and Hong Kong Law and a Bachelor of Law (Hons) from Manchester Metropolitan University in the UK, a PCLL in law (and has completed the Bar Course) from the City University of Hong Kong, and a Doctor of Philosophy from the University of Hong Kong. Dr. Lam has over 26 years of multinational operation and general management, strategy consulting, corporate governance, investment banking, and direct investment experience in the telecommunications, media and technology (TMT), retail, property and financial services sectors. He is Chairman of Monte Jade Science and Technology Association of Hong Kong, and serves as an independent or non-executive director of several publicly-listed companies in the Asia Pacific region. Having served as a Part-time Member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region for two terms, Dr. Lam is a Member of the Hong Kong Institute of Bankers, a Board Member of the East-West Center Foundation, a Member of the Young Presidents' Organization, a Fellow of the Hong Kong Institute of Directors and a Member of its Corporate Governance Committee, a Member of the General Committee and the Corporate Governance Committee of the Chamber of Hong Kong Listed Companies, and a Visiting Professor at the School of Economics & Management of Tsinghua University in Beijing.

Mr. Lam is a non-executive director of Glorious Sun Enterprises Limited and SW Kingsway Capital Holdings Limited. He is also an independent non-executive director of Capital Strategic Investment Limited, Far East Holdings International Limited, Hutchison Harbour Ring Limited, Mei Ah Entertainment Group Limited, Vongroup Limited, China.com Inc., and Finet Group Limited. Mr. Lam previously held directorship in Chia Tai Enterprises International Limited (resigned on 15 September 2006), Pearl Oriental Innovation Limited (resigned on 9 July 2007), China Cyber Port (International) Company Limited (resigned on 14 May 2007), and Timeless Software Limited (resigned on 1 September 2008). All the Companies mentioned above are listed companies.

As at the Latest Practicable date, Dr. Lam has not entered into any service contract with the Company and there is no designated length of service as regards Dr. Lam's appointment.

**APPENDIX II BIOGRAPHICAL INFORMATION OF DIRECTORS
PROPOSED TO BE RE-ELECTED AT THE AGM**

Dr. Lam will be subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. The Directors' fee for Dr. Lam is HK\$120,000 per annum. Dr. Lam does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lam holds 2,400,000 share options, the details of which are disclosed in the 2009 Annual Report of the Company to which this circular is distributed with. Save as disclosed, Mr. Lam has no other interests in Shares within the meaning of Part XV of the SFO. The emoluments for Mr. Lam was determined by the Board with reference to Mr. Lam's responsibilities and duties within the Company. There is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of Mr. Lam and there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Lam's re-election.

NOTICE OF ANNUAL GENERAL MEETING

MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0233)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Shareholders of Mingyuan Medicare Development Company Limited (the “Company”) will be held at 3:00 p.m. at 27/F, Peony Room, The Park Lane Hong Kong, 310 Gloucester Road, Hong Kong on Tuesday, 30 June 2009 to transact the following business:

AS ORDINARY BUSINESS

- (1) To receive and consider the audited Financial Statements and Reports of the Directors and the Auditors of the Company for the year ended 31 December 2008.
- (2) To re-elect Directors and approve their remuneration.
- (3) To reappoint Deloitte Touche Tohmatsu as Auditors of the Company for the ensuing year and authorize the Directors to fix their remuneration.

AS SPECIAL BUSINESS

- (4) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company (“Shares”) and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval granted in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to the following events, shall not exceed twenty per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution:

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (i) a Right Issue (as defined in paragraph (d) below);
- (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities including bonds and debentures which are convertible into Shares;
- (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to acquire Shares; or
- (iv) any scrip dividend or similar arrangement providing for the issue and allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws of the Company (as amended from time to time);

and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the date of any revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class thereof whose names appear on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any relevant jurisdiction applicable to the Company.”

NOTICE OF ANNUAL GENERAL MEETING

- (5) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval granted in paragraph (a) above during the Relevant Period shall not exceed ten per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the date of any revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

- (6) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** conditional on the passing of the ordinary resolutions numbered 4 and 5 in this notice of Annual General Meeting, the aggregate nominal amount of the shares in the capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution numbered 5 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the ordinary resolution numbered 4 set out in this notice of Annual General Meeting.”

By the Order of the Board
Poon Kwong Wai, Kenny
Company Secretary

Hong Kong, 30 April 2009

Notes:

- (1) A member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote instead of him. A member may appoint a proxy in respect of part only of his holding of Shares. A proxy need not be a member of the Company.
- (2) The Register of Members of the Company will be closed from Thursday, 25 June 2009 to Monday, 29 June 2009, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the attendance of the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 24 June 2009.

As at the date of this notice, the executive directors of the Company are Mr. Yao Yuan (Chairman), Mr. Chien Hoe Yong, Henry (CEO), Mr. Iu Chung, Mr. Hu Jun, and Mr. Yu Ti Jun; the 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.