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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)

C-12 Protein Chip Test listed on Shanghai Municipal Medical Insurance Catalog

The Company is pleased to announce that its Multi-Tumor Marker Protein Chip Test or more commonly referred to as the “C-12 Protein Chip Test” is officially listed on the Shanghai municipal medical insurance catalog as a reimbursable clinical test recently. Depending on the particular conditions of the participants and the hospitals, participants of the basic medical insurance program in the Shanghai Municipality will either enjoy free clinical test, or contribute RMB28 or RMB56 of the approved price of RMB280 for each clinical application of the C-12 Protein Chip Test at the hospital.

Being the largest city in China, Shanghai Municipality has a permanent population of over 18.8 million at the end of 2008 and, of which approximately 13.7 million are permanent registered residents and the remaining are residents. According to the Shanghai Statistical Yearbook for 2009, there were a total of 301 registered hospitals servicing over 152 million patient consultation visits per annum in 2008. Cancer is the second highest mortality disease in Shanghai. It is estimated that cancer claimed more than 34,000 lives in the year 2008 in Shanghai. At present, approximately 8.2 million permanent registered residents in Shanghai are participants of the Shanghai basic medical insurance program.

The Chinese government is currently investing a significant financial package of RMB850 billion in its healthcare reform which include improving the public health network for disease prevention and control. The Company believes that the successful listing of its C-12 Protein Chip Test on the Shanghai medical insurance catalog would further raise the public awareness of cancer disease prevention and control, and would lead to further sales growth of its C-12 Protein Chip Tests in Shanghai and, given Shanghai’s unique and prominent position in the Yangtze River Delta, would provide an effective case study for the ongoing application progress of C-12 Protein Chip Test to be listed in other nearby provincial catalog.

The Company is a leading pioneer in commercializing new diagnostics technologies for early detection of diseases including cancers and is a leading supplier of biomedical and medical solution in China. The Company sold over 2.9 million C-12 Protein Chips in 2008 and since the first launch of its proprietary C-12 Protein Chip Test in 2002, the Company has become a leading supplier of protein chips and, as at the end of June 2009, the Company has cumulatively sold more than 10.4 million C-12 Protein Chips to hospitals in China and abroad including Malaysia and Thailand.

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, 12 October 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*