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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Mingyuan Medicare Development Company Limited (the “Company”) hereby announces that Mr. Iu Chung (“Mr. Iu”) has resigned as Executive Director of the Company with effect from 15 February 2011 in order to pursue other new business commitments.

Mr. Iu has confirmed that he does not have any disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Iu for his invaluable contribution to the Company during his tenure of office.

On behalf of the Board
Chien Hoe Yong, Henry
CEO and Executive Director

Hong Kong, 15 February 2011

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Chairman), Mr. Chien Hoe Yong, Henry (CEO), 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.

* *For identification purposes only*