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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 PLACING OF EXISTING SHARES AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



#### **PACIFIC FOUNDATION SECURITIES LIMITED**

The Board is pleased to announce that Placing of existing shares of the Company was completed on 3 March 2011 and the Subscription of new shares of the Company was completed on 10 March 2011 respectively in accordance with terms and conditions of the Agreement in which an aggregate of 294,000,000 Placing Shares have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are third parties independent of and not connected with the directors, chief executives or substantial shareholders of the Company and the Vendor or any of their respective subsidiaries or any of their respective associates who are or will not acting in concert (as defined under the Takeovers Code) with the Vendor or its associate, at the Placing Price of HK\$0.81 per Placing Share.

All conditions of the Agreement had been fulfilled and the Company allotted and issued 294,000,000 Subscription Shares to the Vendor at HK\$0.81 per share, the equivalent of the Placing Price on 10 March 2011.

Reference is made to the announcement of the Company dated 28 February 2011 (the “Announcement”) in relation to, among others, the Placing of existing shares and Subscription of new shares under general mandate. Capitalized terms used in this announcement shall have the same meaning as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that Placing of existing shares of the Company was completed on 3 March 2011 and the Subscription of new shares of the Company was completed on 10 March 2011 respectively in accordance with terms and conditions of the Agreement in which an aggregate of 294,000,000 Placing Shares have been successfully placed to not less than six Placees, who and whose ultimate beneficial owners are third parties independent of and not connected with the directors, chief executives or substantial shareholders of the Company and the Vendor or any of their respective subsidiaries or any of their respective associates who are or will not acting in concert (as defined under the Takeovers Code) with the Vendor or its associate, at the Placing Price of HK\$0.81 per Placing Share.

All conditions of the Agreement had been fulfilled and the Company allotted and issued 294,000,000 Subscription Shares to the Vendor at HK\$0.81 per share, the equivalent of the Placing Price on 10 March 2011. The net proceeds from the Subscription, after deducting all related fees and expenses, amounted to approximately HK\$234 million.

None of the Placers became a substantial Shareholder (as defined under the Listing Rules) as a result of the Placing.

## CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately before and immediately after completion of the Placing and Subscription:

Shareholder	As at the date of Announcement		Immediately after completion of the Placing but before the Subscription		Immediately after completion of the Placing and the Subscription	
	Number of Shares	%	Number of Shares	%	Number of Shares	%
Vendor and its associates	947,509,075	25.2	653,509,075	17.4	947,509,075	23.4
Placees	–	–	294,000,000	7.8	294,000,000	7.2
Other Shareholders	2,815,511,758	74.8	2,815,511,758	74.8	2,815,511,758	69.4
Total	<u>3,763,020,833</u>	<u>100</u>	<u>3,763,020,833</u>	<u>100</u>	<u>4,057,020,833</u>	<u>100</u>

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, 10 March 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, Mr. Lee Sze Ho, Henry, and Mr. Tang Yan Qin.*

\* For identification purposes only