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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)

APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The board of Directors (the "Board") of Mingyuan Medicare Development Company Limited (the "Company") is pleased to announce that Mr. Lee Sze Ho, Henry ("Mr. Lee") has been appointed as the chairman of the audit committee and the remuneration committee of the Company. Mr. Chien Hoe Yong, Henry ("Mr. Chien") has been appointed as the member of the audit committee and Mr. Tang Yan Qin ("Mr. Tang") has been appointed as the member of the remuneration committee of the Company all with effect from 28 August 2012.

APPOINTMENT OF CHAIRMAN OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

Mr. Lee, aged 44, is currently the Independent Non-Executive Director of the Company. Mr. Lee holds a Bachelor Degree of Business Administration (Honours) and a Master Degree in International Accounting from the City University of Hong Kong. He is an associate member of the Hong Kong Institute of Certified Public Accountants, a member of the Society of Chinese Accountants and Auditors and a member of the Taxation Institute of Hong Kong. Mr. Lee is also the Director of Lam, Lee & So C.P.A. Company Limited and has over 25 years of experience in international accounting and financial planning.

APPOINTMENT OF THE MEMBER OF THE AUDIT COMMITTEE

Mr. Chien, aged 48, is currently the Chief Executive Officer of the Company. Mr. Chien holds a bachelor of laws degree with honors from United Kingdom and has been admitted as a Barrister-at-Law in England and Wales since 1988. He is a qualified Chartered Accountant and a member of the Institute of Chartered Accountants in England and Wales, and he is also a Fellow of the Hong Kong Institute of Certified Public Accountants. Mr. Chien has over 20 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.

APPOINTMENT OF THE MEMBER OF THE REMUNERATION COMMITTEE

Mr. Tang, aged 66, is currently the Independent Non-Executive Director of the Company. Mr. Tang graduated from Tianjin University with a Bachelor Degree of Engineering in 1970. Mr. Tang has rich experience in the area of economic, finance and company listing. He had held positions as head of the office of the marketing division and the finance & commercial division of Tianjin Municipal Party Committee, director of the organization division of the Planning and Work Committee of Tianjin Municipal Party Committee, deputy secretary of the Planning and Work Committee of Tianjin Municipal Party Committee, deputy officer of Tianjin Planning Committee, deputy secretary-general of Tianjin Municipal People's Government, head of Tianjin Municipal Labour and Social Security Bureau, secretary of the Party Leadership Group, chairman of TEDA International Holding (Group) Co., Ltd. and party chief of the Communist Party of China. Mr. Tang is currently the vice president of China Association for Labour Studies, vice president of China Health Insurance Research Association, chairman of Lianhe Credit Information Service Co., Ltd. and chairman of Robeco TEDA (Tianjin) Equity Investment Management Company Limited.

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, 28 August 2012

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Executive Chairman), Mr. Chien Hoe Yong, Henry (CEO), Mr. Hu Jun, and Mr. Yu Ti Jun; the independent non-executive directors are Mr. Hu Jin Hua, Mr. Lee Sze Ho, Henry, and Mr. Tang Yan Qin.

** For identification purposes only*