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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)

CLARIFICATION ANNOUNCEMENT ON CHANGE IN COMPOSITION OF AUDIT COMMITTEE

Reference is made to the announcement (the “Announcement”) of Mingyuan Medicare Development Company Limited (the “Company”) dated 28 August 2012. Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context otherwise requires.

As disclosed under the section “Appointment of the member of the audit committee” of the Announcement, Mr. Chien Hoe Yong, Henry (“Mr. Chien”), CEO and executive director of the Company was appointed by the Company as a member of the audit committee effective 28 August 2012. This appointment, however, was not in compliance with Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Under Rule 3.21 of the Listing Rules, an audit committee shall comprise non-executive directors of the company only. In order to be in compliance with Rule 3.21 of the Listing Rules, the board of directors of the Company announces the appointment of Mr. Tang Yan Qin (“Mr. Tang”) as a member of the audit committee in replacement of Mr. Chien with effect from 29 August 2012.

Mr. Tang, aged 66, is currently an 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, 29 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*