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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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Mingyuan Medicare Development Company Limited (the “Company”) is regretted to announce that Dr. Lam Lee G. (“Dr. Lam”) has tendered his resignation as independent non-executive director and cease to act as a chairman of audit committee and remuneration committee of the Company with effect from 26 May 2015. The Company has been informed that his resignation as a director of the Company due to his personal business commitments.

Dr. Lam has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Following the resignation of Dr. Lam, the Company has only two independent non-executive directors, two audit committee members and two remuneration committee members, the number of which have fallen below the minimum number required under Rule 3.10, Rule 3.21 and Rule 3.25 of the Listing Rules and the requirement under the Appendix 14 A.5.1 of the Corporate Governance Code (the “CG Code”) respectively. The Company is in the course of identifying appropriate candidates to fill the vacancies left by the resignation of Dr. Lam with a view to comply with the requirements of Rule 3.10, Rule 3.21 and Rule 3.25 of the Listing Rules and Appendix 14 A.5.1 of the CG Code as soon as practicable. Further announcement will be made as and when appropriate.

The Board takes this opportunity to thank Dr. Lam for his long term valuable contribution to the Company.

Trading in the shares of the Company will remain suspended pending release of the audited annual results of the Company for the year ended 31 December 2014.

By the Order of the Board

Yao Yuan

Chairman & CEO

Hong Kong, 27 May 2015

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Chairman & CEO) and Mr. Zhao Chao; non-executive director is Mr. Yu Ti Jun; the independent non-executive directors are Mr. Yao Liang and Mr. Yang Chun Bao.

** For identification purposes only*