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## **MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED**

**銘源醫療發展有限公司\***

*no. (incorporated in Bermuda with limited liability)*

**(Stock Code: 0233)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 3 July 2015 that a legal action (Action No. 1498 of 2015) was brought against inter alia, Greater Achieve Limited, Equity Reward Limited and Mr. Lam Ping Cheung (collectively the "First Defendants") by Ming Yuan Investments Group Limited (the "Plaintiff"), a shareholder of the Company. Other defending parties that were involved in the Action No. 1498 of 2015 were Provident Pacific Holdings Limited, Time Horizon Limited and Sharp Colour Limited (collectively, the "Second Defendants")

The Plaintiff claims in Action No. 1498 of 2015 that the First Defendants came into possession of the 815,109,075 shares of the Company, representing approximately 18.59% of the total issued shares of the Company, through improper and unlawful means (the "Disputes"). As such, the validity of the requisition of Greater Achieve Limited for a special general meeting of the Company to be called and held was in doubt. Under these circumstances, the Board decided to postpone the special general meeting pursuant to the requisition of Greater Achieve Limited which was originally scheduled to be held on 14 July 2015 pending determination of the legal proceedings of the Disputes.

The board of directors of the Company (the "Board") announces that it has come to its attention that Greater Achieve Limited circulated on 20 July 2015 a proxy and a circular to the shareholders of the Company for a special general meeting to be convened on 18 August 2015.

The Board has been informed by the Plaintiff that Portcullis TrustNet (Hong Kong) Limited, the British Virgin Islands agent of the Plaintiff, received an email from ABM Group on a purported appointment of ABM Group as the new administrator of the Plaintiff and the purported transfer of all the shares of the Plaintiff currently owned by Ming Yuan Holdings Limited to a company, Chinabase Holdings Limited, both effective on 10 July 2015 (the "Purported Transfer"). The Board has also been informed by Ming Yuan Holdings Limited that it has not signed any documents relating to the Purported Transfer. Ming Yuan Holdings Limited has already issued a legal letter to ABM Group demanding ABM Group to provide background information of the signing of the documents relating to the Purported Transfer and to confirm on whose instructions the documents relating to the Purported Transfer were presented to Portcullis TrustNet (Hong Kong) Limited for registration. Based on the information supplied by ABM Group to Portcullis TrustNet (Hong Kong) Limited, all documents related to the Purported Transfer from Chinabase Holdings Limited were signed by an individual who is also one of the controlling parties of the Second Defendants.

The Board would like to advise the shareholders of the Company that the proposed special general meeting to be convened on 18 August 2015 by Greater Achieve Limited would not be considered as a valid special general meeting of the Company and any resolutions passed during that special general meeting would not be binding on the Company. Shareholders of the Company are also advised to ignore the proxy and the circular circulated by Greater Achieve Limited.

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2015 and will remain suspended until further notice.

By order of the Board  
**Mingyuan Medicare Development Company Limited**  
銘源醫療發展有限公司<sup>\*</sup>  
**Yao Yuan**  
*Chairman & CEO*

Hong Kong, 22 July 2015

*As at the date of this announcement, the executive directors is Mr. Yao Yuan (Chairman & CEO); 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*