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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)

INSIDE INFORMATION ANNOUNCEMENT

Reference is made to the announcement of Mingyuan Medicare Development Company Limited (the "Company") dated 26 June 2015 in relation to a special general meeting requested by Greater Achieve Limited and the announcements dated 3 July 2015 and 22 July 2015 in relation to the legal action HCA1498 of 2015 brought by Ming Yuan Investments Group Limited against, inter alia, Greater Achieve Limited, Equity Reward Limited and Mr. Lam Ping Chueng.

The board of director of the Company (the "Board") wishes to inform the Shareholders that the Company received a letter from Greater Achieve Limited dated 26 October 2015 advising the Company that Greater Achieve Limited, Reward Limited and Mr. Lam Ping Chueng (the "Defendants") have obtained a strike out order from the court in respect of the legal action HCA1498 of 2015 (the "Strike Out"). As the legal case HCA1498 of 2015 have been struck out, Greater Achieve Limited requested the Company to make announcement reporting the dismissal of the claim filed by Ming Yuan Investments Group Limited ("MYIG") against the Defendants and to take appropriate action to restore the special general meeting requested.

On 30 October 2015, the Company received a letter (the "Letter") from Mr. Iu Chung together with copies of stop notices in respect of Ming Yuan Holdings Limited and MYIG filed by Mr. Iu Chung to the High Court of British Virgin Islands. Mr. Iu Chung together with his brother Mr. Yao Yuan who is also the chairman and CEO of the Company hold 100% equity interest in Ming Yuan Holdings Limited which in turn holds 100% equity interest in MYIG. Mr. Iu Chung advised in the Letter that the Strike Out was procured without the knowledge, consent or authority of himself or Mr. Yao Yuan. Mr. Iu Chung claimed that the Strike Out was undertaken unlawfully by unauthorised individuals or companies. Furthermore, Mr. Iu Chung advised the Company that he received a notice of change of registered agent dated 25 September 2015 changing the registered agent of MYIG to Osiris International Trustees Limited. Such change of registered agent of MYIG was again procured without the knowledge, consent or authority of himself or Mr. Yao Yuan and he infers it was undertaken unlawfully by individuals or companies which MYIG is in serious dispute in litigation proceedings in Hong Kong.

The Board has decided, after consulting with its legal consultants, to look into the matters mentioned above in detail before making any decision. The Company will publish further announcement(s) to inform the Shareholders in relation to the progress of the matters explained herein when appropriate.

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

Hong Kong, 30 October 2015

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Chairman & CEO) and Mr. Kot Wang; non-executive director is Mr. Yu Ti Jun; the independent non-executive directors are Mr. Chui Man Lung, Everett, Mr. Zhang Xiao Ming, Mr. Yao Liang and Mr. Yang Chun Bao.

** For identification purposes only*