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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

This announcements is made by Mingyuan Medicare Development Company Limited (the "Company") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance.

Reference is made to the announcement of the Company dated 30 October 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 "Announcement").

The board of directors of the Company (the "Board") announces that on 3 November 2015 the Company received a writ of summons (Action No. 2560 of 2015) (the "Writ") issued by the Court of First Instance of the High Court of Hong Kong Special Administrative Region. The Writ was issued by Mr. Lam Ping Cheung (the "Plaintiff") against Yao Yuan, Chairman & CEO of the Company, (the "1st Defendant") and the Company (the "2nd Defendant") (together, the "Defendants"). The Plaintiff claimed that (i) the statement contained in paragraph 3 of the Announcement stating that "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 authorized individuals or companies." was a untrue and unfounded statement (the "Defamatory Statement"); and (ii) the Announcement has caused the Plaintiff to be shunned by the general public, causing irreparable and irrevocable damage to the character and good reputation of the Plaintiff. The Plaintiff claims against the Defendants and each of them:

1. An injunction restraining the Defendants and each of them whether by themselves, their servants, or agents, or otherwise from further publishing or causing to be published the Defamatory Statement or similar words contained in the Announcement defamatory of the Plaintiff;
2. An injunction requiring the Defendants and each of them to remove the Defamatory Statements or similar words contained in the Announcement defamatory of the Plaintiff from the 2nd Defendant's website;
3. An order that the 2nd Defendant issue an announcement to the Hong Kong Stock Exchange retracting the Announcement together with an apology to the Plaintiff;
4. An order that the Defendants do publish an apology statement retracting the Defamatory Statements or similar words in the Announcement in two Chinese newspapers and one English newspaper in a form as directed by the court;
5. Exemplary damages for defamation, including aggravated and special damages;

6. Costs; and

7. Such further or other relief as the court shall deem fit and just.

The Company is taking legal advice in respect of the Writ. The Company will publish further announcements to disclose in a timely manner any progress of the action.

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, 11 November 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*