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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 announcement 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 Futures Ordinance.

The Company received a letter from Messrs. Lam & Co today. The letter states that there are WeChat text message correspondences between Mr. Lam Ping Cheung and Mr. Zhao Chao between 9:22 p.m. on 18th May 2016 to 12:02 a.m. the next day. The letter stated that Mr. Zhao Chao categorically denied that he had ever sent an explanatory note to the listed company. Mr. Zhao Chao also denied that he had a meeting with a director of the Company on 17 May 2016. Hence, they are alleging that the Company has issued an announcement containing very important false information.

The board of directors of the Company (the “Board”) declares that the allegations made by Mr. Lam Ping Cheung and Messrs. Lam & Co are completely untrue and involves defamatory statements that damage the good reputation of the Company and the Board. The Company has issued a letter and will commence an action for defamation, and to restrain Mr. Lam Ping Cheung and Messrs. Lam & Co from making such defamatory statements.

The Company now declares that the contents of the announcement made on 18 May 2016 are true and the Board has in possession an explanatory note signed by Mr. Zhao Chao. Our directors had a meeting with Mr. Zhao Chao at the Four Seasons Hotel in Shenzhen on 17 May 2016. Mr. Zhao Chao, in the presence of the directors of the Company, provided a copy of his police statement taken by the Shanghai Police on 13 May 2016. Mr. Zhao Chao also signed on the copy of the statement to confirm its authenticity in front of Mr. Yao Liang, an independent non-executive director of 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 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, 19 May 2016

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*