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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)

VOLUNTARY ANNOUNCEMENT

POLICE INVESTIGATION ON MISSING DATA & ASSETS

This is a voluntary announcement made by Mingyuan Medicare Development Company Limited (the “**Company**”). The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company informed of the latest situation of the Company.

Reference is made to the announcement of the Company dated 20 May 2016 in relations to, among other things, the poll results of the annual general meeting of the Company held on 20 May 2016 (the “**AGM**”) and the change of the board of directors of the Company (the “**Board**”) pursuant to the resolutions passed by the Shareholders at the AGM.

Notice was served on all the former directors, company secretary and chief financial officer of the Company of the result of the Shareholders’ poll at the AGM by a letter dated 20 May 2016 issued by Lam & Co. representing the new Board by hand delivered to the Office and notified each of them that representative of the newly elected members of the Board would visit the Company’s registered principal place of business in Hong Kong at Room 2604, West Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong (“**Office**”) to complete the takeover procedure at 10:00 a.m. on 23 May 2016 (“**Scheduled Time**”).

On 21 May 2016, all five staff members of the Company were contacted by Mr. Lam Ping Cheung (“**Mr. Lam**”), Chairman of the Board, by phone and they were invited to attend the Office at the Scheduled Time. All except Mr. Wong Kwan Pui, the ex-company secretary and ex-chief financial officer, agreed to attend.

** For identification purpose only*

Mr. Lam, accompanied by an independent non-executive director Ms. Chan Mee Sze, visited the Office alongside with an independent observer, an independent solicitor. Three staff members of the Company were present at the visit. The parties arrived at the Office at the Scheduled Time when it was discovered that an additional padlock was placed in the chain on the handle of the main entrance door. Locksmith was called in to assist the gain of access to the Office, the entry was eventually successful after an attempt by one member of the team to open the door in his own way before the arrival of the locksmith.

After gaining entrance to the Office, it was discovered that 8 internal hard disk drives of the Company's computer sets had been removed and found missing, alongside with one router, one modem and the CCTV system. According to staff members of the Company present at the scene, the missing internal hard disk drives contained material data of the Company. In addition, the Company's chop, seal and other corporate instruments, including those of the Company's subsidiaries, together with bank cheque books are found missing. These documents had been in the custody of Ms. Angel Lam Wai Ching ("**Ms. Lam**"). Report was made to the Hong Kong Police and investigation is being underway.

Ms. Lam, who was in charge of all accounting matters of the Company, did not attend the Office despite her promise to Mr. Lam that she would.

Mr. Wong Kwan Pui showed up at around 12:00 noon after the Police were summoned.

The Company will cooperate with the Police in their investigation. In the meantime, the Company will engage various experts in restoring the missing data and to seek replacement to the missing corporate and banking instruments and documents.

The Company will keep Shareholders informed of any progress on the Police investigation and the attempt to retrieve the missing data.

By Order of the Board
Mingyuan Medicare Development Company Limited
LAM Ping Cheung
Chairman

Hong Kong, 24 May 2016

As at the date of this announcement, the Board comprises (i) Mr. Lam Ping Cheung and Mr. Hui Yip Wing as executive Directors; (ii) Ms. Lam Yan Fong Flora as non-executive Director; and (iii) Ms. Chan Mee Sze, Ms. Hui Wai Man Shirley, Mr. Lam Suk Ping and Mr. Wong Anthony Chi-ho as independent non-executive Directors.