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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)

APPOINTMENT OF INDEPENDENT FORENSIC ACCOUNTANT

Reference is made to the announcements of Mingyuan Medicare Development Company Limited (the “**Company**”) dated 17 June 2015, 15 July 2015, 6 October 2015, 22 December 2015 and 25 May 2016 in relation to the postponement of board meetings, delay in publication of annual results and despatch of Annual Report of the Company for the year ended 31 December 2014, the Resumption Conditions imposed by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the changes of composition of the Independent Board Committee (the “**Announcements**”). Capitalised terms used herein shall have the same meaning ascribed to in the Announcements unless otherwise specified.

APPOINTMENT OF INDEPENDENT FORENSIC ACCOUNTANT

On 3 June 2016 the Independent Board Committee (“**IBC**”) engaged Control Risks Pacific Limited to act as independent forensic accountants (the “**Independent Forensic Accountant**”) to (i) conduct a forensic investigation of the Unresolved Matter (the “**Investigation**”), (ii) assess the financial (and where appropriate operational) implications arising from the outcome of the Investigation, (iii) recommend appropriate remedial actions including any improvements to the Company’s internal control systems, and (iv) report findings to the IBC.

The Company will publish further announcement(s) to inform the Shareholders in relation to the progress of the Investigation when appropriate.

** For identification purpose only*

Trading in the shares of the Company will remain suspended pending satisfaction of the Resumption Conditions imposed by the Stock Exchange.

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

Hong Kong, 3 June 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.