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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 (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

Reference is made to the announcement of the Company dated 19 May 2016 in which the Company (under the then management) announced the issuance of a legal proceedings under HCA 1339/2016 in the Hong Kong High Court against Greater Achieve Limited (“**Greater Achieve**”) as the 1st Defendant and Mr. Lam Ping Cheung (“**Lam**”) as the 2nd Defendant (“**the Proceedings**”). Greater Achieve is the major shareholder of the Company and Lam is currently executive director and chairman of the board of the Company.

The Proceedings was commenced in a form of Indorsement of Claim on 19 May 2016 whereby only reliefs were sought against the defendants without setting out the basis of the claim (by way of Statement of Claim). The reliefs intended to be sought were in relation to various orders obtained by Greater Achieve and three other shareholders of the Company in the Supreme Court of Bermuda in relation to the holding of an annual general meeting of the Company (“**the AGM**”), to restrain Greater Achieve and Lam from holding the AGM or alternatively to declare the resolutions passed at the AGM invalid. The AGM was nonetheless held on 20 May 2016 when Lam was elected as executive director and chairman of the Company’s board.

After the change of the management of the Company effective on 20 May 2016, independent legal advice had been sought in relation to the Proceedings. The Company was advised that there was no legal and factual basis that the Proceedings should have been commenced and to be continued.

** For identification purpose only*

The solicitors firm representing the Company in the Proceedings filed a Notice of Discontinuance on 27 September 2016 and the Proceedings has therefore come to an end against Greater Achieve and Lam.

Trading in 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, 27 September 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.