
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in **Mingyuan Medicare Development Company Limited** (the “Company”), you should at once hand this circular and the enclosed proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser and transferee.

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MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司*

(Incorporated in the Bermuda with limited liability)

(Stock code: 0233)

**(I) PROPOSED RE-ELECTION OF A DIRECTOR
(II) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES;
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at 1st Floor of Foreign Correspondents' Club, Hong Kong at North Block, 2 Lower Albert Road, Central, Hong Kong on 18 August 2017, Friday at 9:30 a.m. or any adjournment thereof is set out on pages 12 to 16 of this circular. A proxy form for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the annual general meeting of the Company or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

Hong Kong, 20 July 2017

** For identification purpose only*

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at 1st Floor of Foreign Correspondents’ Club, Hong Kong at North Block, 2 Lower Albert Road, Central, Hong Kong on 18 August 2017, Friday at 9:30 a.m. or any adjournment thereof
“AGM Notice”	notice convening the AGM as set out on pages 12 to 16 of this circular
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday and Sunday) on which banks are generally open for business in Hong Kong
“Company Act”	the Companies Act 1981 of Bermuda (as consolidated and revised from time to time)
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Mingyuan Medicare Development Company Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Explanatory Statement”	the explanatory statement required under the Listing Rules to provide the requisite information of the Share Repurchase Mandate as set out in Appendix II to this circular headed “Explanatory Statement Relating to Share Repurchase”
“General Mandates”	the Share Issue Mandate and the Share Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	14 July 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Bye-Laws”	the new Bye-laws of the Company
“Participants”	any Directors (including executive Directors, non-executive Directors and independent non-executive Directors) and employees of the Group, any director or employee of a company or entity in which the Group has invested in and any advisors (professional or otherwise), consultants, distributors, contractors, suppliers, agents, customers, business partners, joint venture business partners, promoters, any director or employee of any service providers of any member of the Group who the Board considers, in its sole discretion, have contributed to or will contribute to the Group
“Resolution(s)”	the proposed resolution(s) as referred to in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.05 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares up to a maximum of 20% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution for granting such mandate
“Share Repurchase Mandate”	the proposed general mandate to be granted to the Directors to repurchase fully paid-up Shares up to a maximum of 10% of the total number of shares of the Company in issue as at the date of passing of the relevant resolution for granting such mandate

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs
“US\$”	United States dollars, the lawful currency of the United States
%	per cent

This circular has been printed in both English and Chinese versions. In the event of any inconsistency, the English text of this circular shall prevail over its Chinese text.

LETTER FROM THE BOARD

MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司*

(Incorporated in the Bermuda with limited liability)

(Stock code: 0233)

Executive Directors:

Mr. Lam Ping Cheung (*Chairman*)

Mr. Hui Yip Wing

Non-executive Director:

Ms. Lam Yan Fong Flora

Independent Non-executive Directors:

Ms. Chan Mee Sze

Ms. Hui Wai Man Shirley

Mr. Lam Suk Ping

Mr. Wong Anthony Chi-ho

Mr. Cheung Chi Ming

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Principal Place of Business in

Hong Kong:

11th Floor, Shum Tower

268 Des Voeux Road Central

Sheung Wan, Hong Kong

20 July 2017

To the Shareholders

Dear Sir or Madam,

**(I) PROPOSED RE-ELECTION OF A DIRECTOR;
(II) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES;
AND
(III) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the Resolutions that will be proposed at the AGM for the Shareholders to consider and, if thought fit, to approve, among others, (i) the re-election of a Director; (ii) the granting of the General Mandates to issue and to repurchase Shares to the Directors and the extension of the Share Issue Mandate; and (iii) to give you the Notice of the AGM at which the ordinary resolutions as set out in the AGM Notice will be proposed.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF A DIRECTOR

The Board currently consists of eight Directors including two executive Directors, one non-executive Director and five independent non-executive Directors.

Pursuant to Article 109 of the New Bye-Laws, Ms. Lam Yan Fong Flora and Ms. Hui Wai Man Shirley shall retire from office by rotation, and being eligible for re-election at the AGM in accordance with the New Bye-Laws.

Both Ms. Lam Yan Fong Flora and Ms. Hui Wai Man Shirley informed the Company that they will not offer themselves for re-election as Director at the AGM as they would like to devote more time on their other business commitment. They have confirmed that they had no disagreement with the Board and that there was no matter that needed to be brought to the attention of the shareholders of the Company.

Pursuant to Article 100 of the New Bye-laws, Mr. Cheung Chi Ming, who was appointed as an Independent Non-executive Director of the Company on 10 July 2017, will hold office until the AGM and, being eligible, has offered himself for re-election at the AGM.

Particulars of Mr. Cheung Chi Ming proposed to be re-elected as required under Rule 13.74 of the Listing Rules are set out in Appendix I to this circular.

3. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

Upon the conclusion of the annual general meeting of the Company held on 30 May 2012 (“**2012 AGM**”), the general mandate granted to the Directors to allot, issue and deal with additional shares of the Company up to a maximum of 811,404,166 Shares, representing 20% of the total number of issued Share of 4,057,020,833 as at the date of the annual general meeting held in 2011 (i.e. 30 May 2011) has expired. At the 2012 AGM and at the subsequent annual general meetings held by the Company, respective resolutions proposed to grant to the Directors to issue, allot and dealt with additional shares not exceeding 20% of the total number of shares of the Company then in issue were not passed as more than 50% of the votes were cast against the proposed resolutions in each of the annual general meeting.

Upon the conclusion of the annual general meeting held on 12 June 2014 (“**2014 AGM**”), the general mandate granted to the Director to repurchase shares of the Company on the Stock Exchange up to 438,389,280 Shares, being 10% of the total number of the issued shares of the Company as at 7 June 2013 (“**2013 AGM**”) has expired and the proposal being put forward at 2014 AGM for renewal of which was voted against by the majority of the Shareholders.

The extension of the general mandate to allot, issue and deal with new shares of the Company by an amount representing the total number of the shares of the Company so repurchased has also expired upon the conclusion of 2012 AGM and the respective proposals being put forward at 2012 AGM, 2013 AGM and 2014 AGM for renewal of which were voted against by the majority of the Shareholders.

LETTER FROM THE BOARD

It is therefore proposed that the Company will seek the approval of the Shareholders at the AGM for the renewal of the respective general mandates to issue, allot and deal with Shares and to repurchase Shares.

At the AGM, Resolutions will be proposed to grant to the Directors the General Mandates. As at the Latest Practicable Date, there were 4,383,892,800 Shares in issue. Based on the total number of issued Shares as at the Latest Practicable Date, upon the granting of the Share Issue Mandate, the Directors will be authorised to issue up to 876,778,560 Shares; and upon granting of the Share Repurchase Mandate, the Directors will be authorised to repurchase up to 438,389,280 Shares. In addition, a Resolution will also be proposed at the AGM providing that any Shares repurchased under the Share Repurchase Mandate (up to a maximum of 10% of the total number of the issued Shares as at the date of the grant of the Share Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Share Issue Mandate.

Each of the General Mandates would continue in force until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws of Bermuda or the New Bye-Laws to be held; or
- (c) the date on which any such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

The Explanatory Statement in respect of the Share Repurchase Mandate as required under the Listing Rules to be given to the Shareholders is set out in Appendix II to this circular. The information in the Explanatory Statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the Resolution to grant to the Directors the Share Repurchase Mandate.

4. ANNUAL GENERAL MEETING

The AGM will be held at 1st Floor of Foreign Correspondents' Club, Hong Kong at North Block, 2 Lower Albert Road, Central, Hong Kong on 18 August 2017, Friday at 9:30 a.m. and the AGM Notice is set out on pages 12 to 16 of this circular.

At the AGM, Resolutions will be proposed to approve, inter alia, the following:

- (a) re-election of the Director;
- (b) Share Issue Mandate;
- (c) Share Repurchase Mandate; and
- (d) extension of Share Issue Mandate.

LETTER FROM THE BOARD

A form of proxy is enclosed for your use at the AGM. You are requested to complete and return the form of proxy to the office of the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof.

Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and, in such event, the form of proxy shall be deemed to be revoked.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting on the Resolutions will be taken by poll. After the conclusion of the AGM, the results of the poll will be announced in accordance with Rule 13.39(5) of the Listing Rules. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder is required under the Listing Rules to abstain from voting on the Resolutions at the AGM.

6. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the resolutions in relation to the re-election of the Director, the grant of General Mandates and the extension of the Share Issue Mandate as set out in the AGM Notice are all in the best interests of the Company and the Shareholders as a whole and therefore, recommends the Shareholders to vote in favour of the Resolutions to be proposed at the AGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

8. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendices I and II to this circular.

Yours faithfully,
On behalf of the Board
Mingyuan Medicare Development Company Limited
Lam Ping Cheung
Chairman

Details of the director to be re-elected at the AGM in accordance with the New Bye-Laws are set out as follows:

Mr. CHEUNG Chi Ming (“Mr. Cheung”)

Mr. CHEUNG Chi Ming, aged 38, is currently the Financial Controller and Assistant General Manager of Hong Kong OVM Engineering Company Limited (“OVM”), a company engaged in civil construction business and is jointly owned by a China state-controlled enterprise and a Hong Kong listed company. He is in charge of the finance, accounting, internal control, commercial and general management functions of the company. Prior to his joining OVM, Mr. Cheung worked for Wuling Motors Holdings Limited, a company listed with the Stock Exchange (Stock code: 305) as Assistant Financial Controller for 6 years, and an international accounting firm for 4 years. Mr. Cheung has over 14 years’ experience in finance, accounting and business management functions. Mr. Cheung graduated from the Hong Kong Polytechnic University and holds a Master degree in Corporate Governance and a Bachelor degree in Accountancy. He is currently a fellow member of the Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Chartered Secretaries and a member of The Institute of Chartered Secretaries and Administrators.

Mr. Cheung has not held any directorship in publicly listed companies, whether in Hong Kong or overseas, during the last three years. He does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company. He does not have any interest in shares of the Company within the meaning of Part XV of the SFO.

The Director’s fee of Mr. Cheung as an Independent Non-executive Director of the Company under his appointment letter is HK\$120,000 per annum (subject to review by the Board from time to time).

Save as disclosed herein, there are no other matters concerning Mr. Cheung’s appointment as an Independent Non-executive Director that need to be brought to the attention of the Shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

This Appendix II serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 4,383,892,800 Shares in issue. Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed to repurchase a maximum of 438,389,280 Shares (representing 10% of the Shares in issue as at the date of the grant of the Share Repurchase Mandate) during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the New Bye-Laws to be held or when revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Share Repurchase Mandate from the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders. The number(s) of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Share Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum and New Bye-Laws and the applicable laws and regulations of Bermuda. There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company) in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent which would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The trading of the Shares has been suspended during 12 months preceding the Latest Practicable Date. The closing price of the Share on the date immediately before the suspension of trading of the Shares as at 31 March 2015 was HK\$0.23.

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company, if the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of Hong Kong and Bermuda.

The Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders are interested in 5% or more of the issued Shares as recorded in the register of interests in Shares and short positions of the Company under Section 336(1) of Part XV of the SFO:

Name	Capacity/ Nature of interest (Note 1)	Number of Shares	Approximate percentage of shareholding (Note 2)
Greater Achieve Limited (Note 3)	Beneficial owner	815,109,075 (L)	18.59%
Equity Reward Limited (Note 3)	Interest of controlled corporation	815,109,075 (L)	18.59%
Lam Ping Cheung (Note 3)	Interest of controlled corporation	815,109,075 (L)	18.59%

Notes:

1. “L” denotes long position.
2. The percentages were calculated based on the Company’s issued share capital of 4,383,892,800 Shares as at the Latest Practicable Date and on the assumption that there is no other change in the issued share capital of the Company.
3. Mr. Lam Ping Cheung directly holds 100% of the equity interest in Equity Reward Limited which in turn holds 100% of the issued share capital of Greater Achieve Limited (collectively, the Lam’s Group”). Therefore, Mr. Lam Ping Cheung and Equity Reward Limited are taken to be interested in the number of Shares held by Greater Achieve Limited pursuant to Part XV of the SFO.

In the event the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate, the interest of the Lam’s Group will be increased to approximately 20.65% of the issued share capital of the Company, assuming there is no change in the number of Shares held by Lam’s Group and there is no other change to the issued share capital of the Company. In the event of such increase, the Directors are not aware of any consequence which may arise under the Takeovers Code as a result of any repurchase made under the Share Repurchase Mandate. Further, the Directors have no present intention to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as would trigger a mandatory offer under Rule 26 of the Takeovers Code, or would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage as required by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

No Shares had been repurchased by the Company or any of its subsidiaries, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司*

(Incorporated in the Bermuda with limited liability)

(Stock code: 0233)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Mingyuan Medicare Development Company Limited (the “**Company**”) will be held at 1st Floor of Foreign Correspondents’ Club, Hong Kong at North Block, 2 Lower Albert Road, Central, Hong Kong on 18 August 2017, Friday at 9:30 a.m. (the “**AGM**”) for the following purposes:

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of directors and auditors for the year ended 31 December 2014.
2. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of directors and auditors for the year ended 31 December 2015.
3. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of directors and auditors for the year ended 31 December 2016.
4. To re-elect Mr. Cheung Chi Ming as an independent non-executive director of the Company, and to authorise the Board to fix directors’ remunerations.
5. To re-appoint Crowe Horwath (HK) CPA Limited as auditors and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without modification, the following resolutions of the Company:

ORDINARY RESOLUTIONS

6. “**THAT**

- (i) subject to paragraph (iii) of this Resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined in paragraph (iv) of this Resolution) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.05 each in the capital of the Company (the “**Share(s)**”) and to make or grant offers, agreements or options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the total number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise), by the Directors pursuant to the approval in paragraph (i) of this Resolution, otherwise than pursuant to (aa) a Rights Issue (as defined in paragraph (iv) of this Resolution); or (bb) the exercise of any option granted under any Share Option Scheme (as defined in paragraph (iv) of this Resolution); or (cc) any scrip dividend or other similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the New Bye-laws of the Company (the “**New Bye-Laws**”); or (dd) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed 20 per cent of the total number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this Resolution:
 - (aa) “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (A) the conclusion of the next annual general meeting of the Company;
 - (B) the expiration of the period within which the next annual general meeting of the Company is required by the New Bye-Laws or any applicable laws of Bermuda to be held; or

NOTICE OF ANNUAL GENERAL MEETING

- (C) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.
- (bb) “**Rights Issue**” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China applicable to the Company).
- (cc) “**Share Option Scheme**” means a share option scheme or similar arrangement of the Company adopted from time to time in accordance with The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.”

7. “**THAT**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (iii) of this Resolution) of all the powers of the Company to repurchase shares of HK\$0.05 each in the capital of the Company (the “**Share(s)**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Code on Share Buy-backs, subject to and in accordance with all applicable laws of Bermuda and the requirements of The Rules Governing the Listing of Securities on the Stock Exchange and other regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the total number of shares of the Company to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (i) of this Resolution during the Relevant Period shall not exceed 10 per cent of the total number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (iii) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

NOTICE OF ANNUAL GENERAL MEETING

- (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the New Bye-Laws of the Company or any applicable laws of Bermuda to be held; or
 - (cc) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.”
8. “**THAT** conditional upon Resolution 6 and Resolution 7 as set out in the notice of the annual general meeting of the Company dated 20 July 2017 (the “**AGM Notice**”) being passed, the total number of shares of the Company which are repurchased by the Company under the authority granted pursuant to Resolution 7 as set out in the AGM Notice (up to a maximum of 10 per cent of the total number of shares of the Company in issue as at the date of passing of Resolution 6 as set out in the AGM Notice) shall be added to the total number of shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to Resolution 6 as set out in the AGM Notice.”

By order of the Board
Mingyuan Medicare Development Company Limited
Lam Ping Cheung
Chairman

Hong Kong, 20 July 2017

Principal Place of Business in Hong Kong:

11th Floor, Shum Tower
268 Des Voeux Road Central
Sheung Wan, Hong Kong

Registered Office:

Canon’s Court
22 Victoria Street
Hamilton HM 12
Bermuda

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The register of members of the Company will be closed from 15 August 2017 to 18 August 2017, both days inclusive. During such period, no share transfers will be effected. In order to qualify to attend and vote at the meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Monday, 14 August 2017.
2. A form of proxy to be used for the meeting is enclosed.
3. Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
5. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the branch registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. Delivery of an instrument appointing a proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this notice, 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, Mr. Cheung Chi Ming and Mr. Wong Anthony Chi-ho as independent non-executive Directors.