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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 AND RETIREMENT OF DIRECTORS

AND

RE-DESIGNATION OF DIRECTORS

The Board of the Company is pleased to announce that:

1. Mr. Zhao Chao and Mr. Zhou Li Qun have been appointed as executive directors of the Company with effect from 24 April 2013.
2. Mr. Hu Jun will retire as an executive director by rotation and will not offer himself for re-election at the forthcoming annual general meeting which is expected to be held in June 2013. The Company has been informed that his retirement as a director of the Company is part of his general retirement plan.
3. Mr. Yu Ti Jun has been re-designated as non-executive director from an executive director effective 24 April 2013 as Mr. Yu can spend more time to manage his own business. Mr. Yu will retire as a non-executive director by rotation and will offer himself for re-election at the forthcoming annual general meeting which is expected to be held in June 2013.

APPOINTMENT AND RETIREMENT OF DIRECTORS

The board of directors (the “Board”) of Mingyuan Medicare Development Company Limited (the “Company”) is pleased to announce:

1. Mr. Zhao Chao and Mr. Zhou Li Qun have been appointed as executive directors of the Company with effect from 24 April 2013.
2. Mr. Hu Jun will retire as an executive director by rotation and will not offer himself for re-election at the forthcoming annual general meeting which is expected to be held in June 2013. The Company has been informed that his retirement as a director of the Company is part of his general retirement plan.

Mr. Hu has confirmed that he have no claims whatsoever against the Company, its subsidiaries and associates whether in respect of fees, remuneration, benefit or compensation for loss of office, severance payments, pension, expenses or otherwise in relation to his employment with or retirement from the Company, its subsidiaries and associates and there is no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the holders of the securities of the Company or the Stock Exchange.

The Board takes this opportunity to thank Mr. Hu for his long term contribution to and efforts on behalf of the Company. Notice of the forthcoming annual general meeting will be published in due course.

RE-DESIGNATION OF DIRECTOR

Mr. Yu Ti Jun has been re-designated as non-executive director from an executive director effective 24 April 2013 as Mr. Yu can spend more time to manage his own business. Mr. Yu will retire as a non-executive director by rotation and will offer himself for re-election at the forthcoming annual general meeting which is expected to be held in June 2013.

Brief Profile of Mr. Zhao Chao

Mr. Zhao Chao, aged 45, holds a bachelor degree in industrial enterprises management from Tianjin Commercial University. Mr. Zhao has over 16 years of experience in running medical devices related business in the PRC. Prior to his involvement in the medical device business, Mr. Zhao held senior position in 天津市委辦公廳經濟處. Mr. Zhao started his medical device related business in the year 1998 at the Tianjin He Bei Hospital (天津河北醫院). Mr. Zhao was the head of Tianjin He Bei Hospital (天津河北醫院) and was responsible for the whole operations of the hospital. Prior to joining the Company, Mr. Zhao was the general manager and chairman of a well-known health check centres network in the PRC. Mr. Zhao did not hold any directorship in other listed public companies in the past three years.

Mr. Zhao does not enter into a service contract with the Company. Mr. Zhao is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. The director's fee for Mr. Zhao is HK\$120,000 per annum. The emolument for Mr. Zhao was determined by the Board with reference to Mr. Zhao's responsibilities and duties within the Company. Mr. Zhao does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhao did not have any interest in shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (the "SFO"). Save as disclosed, Mr. Zhao has no other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") in respect of Mr. Zhao and there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Zhao's appointment.

Brief Profile of Mr. Zhou Li Qun

Mr. Zhou Li Qun, aged 44, holds a bachelor degree in accountancy from Dong Hua University (東華大學). Mr. Zhou also holds a MBA degree from Asia International Open University (Macau) and he is a registered accountant in the PRC. Mr. Zhou held senior positions in various foreign investment enterprises in Shanghai. Mr. Zhou joined 上海銘源數康生物芯片有限公司 (SHMY HealthDigit Biochips Co., Ltd.), a wholly-owned subsidiary of the Company in 2012 as Vice President. Mr. Zhou has over 20 years of experience in accounting and financial planning. Mr. Zhao did not hold any directorship in other listed public companies in the past three years.

Mr. Zhou does not enter into a service contract with the Company. Mr. Zhou is not appointed for a specific term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. Mr. Zhou's emolument is HK\$120,000 per annum. The emolument for Mr. Zhou was determined by the Board with reference to Mr. Zhou's responsibilities and duties within the Company. Mr. Zhou does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhou did not have any interest in shares of the Company within the meaning of Part XV of the SFO. Save as disclosed, Mr. Zhou has no other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of Mr. Zhou and there are no other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr. Zhou's appointment.

The Board would like to extend a warm welcome to Mr. Zhao and Mr. Zhou.

On behalf of the Board
Yao Yuan
Chairman

Hong Kong, 24 April 2013

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Chairman), Mr. Chien Hoe Yong, Henry (CEO), Mr. Hu Jun, Mr. Zhao Chao and Mr. Zhou Li Qun; non-executive director is Mr. Yu Tin Jun; the independent non-executive directors are Mr. Hu Jian Hua, Mr. Lee Sze Ho, Henry, and Mr. Tang Yan Qin.

* *For identification purposes only*