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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

**CHANGES OF MANAGEMENT AND ADOPTION OF NEW COMPANY CHOPS
AND
SEALS OF PRINCIPAL SUBSIDIARIES**

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 Company’s announcements dated 20 May 2016 and 24 May 2016 in relation to, among other things, the changes of the board of directors of the Company (the “**Board**”) pursuant to the resolutions passed by the Shareholders at the annual general meeting held on 20 May 2016, and the takeover incident on 23 May 2016.

Since a report was made to the Police about suspected theft of certain items belonging to the Company as disclosed in the announcement of the Company dated 24 May 2016, the Company has contacted Topline Accounting & Taxation Limited (“**Topline**”), the Company’s secretarial support company, which confirms it still has custody and possession of statutory records of the Company’s subsidiaries except four, namely Splendid Victory Holdings Limited, Premier Asset Investment Limited, HD Global Limited (“**HD**”) and Genetel Biotech (BVI) Limited (“**Genetel**”) (collectively the “**Four BVI Companies**”). All the common seals and rubber chops of these subsidiaries are not with Topline.

The Company has received intelligence that certain documents were removed from its Hong Kong office to the factory office of its subsidiary 港龍生物技術(深圳)有限公司 in Shenzhen prior to the takeover day of 23 May 2016. On 25 May 2016, representatives of the Board were able to retrieve some of the documents, including statutory records of the Four BVI Companies from that location. The common seals and rubber chops of the Four BVI Companies are still missing.

** For identification purpose only*

The Company, through two of the Four BVI Companies, HD and Genetel, has owned controlling interest in the following companies incorporated in the People's Republic of China (the "PRC") (the "PRC Subsidiaries") and they are:

1. 上海數康生物科技有限公司 (100% controlling interest)
2. 上海銘源數康生物芯片有限公司 (100% controlling interest)
3. 湖州數康生物科技有限公司 (100% controlling interest)
4. 港龍生物技術(深圳)有限公司 (100% controlling interest)
5. 上海康培生物醫藥技術有限公司 (75% controlling interest)

The missing common seals and rubber chops of the Company's subsidiaries including the Four BVI Companies were last known to be in the possession, custody and control of the Company's former Company Secretary and Chief Financial Officer Mr. Wong Kwan Pui and the Company's former accounting manager Ms. Angel Lam Wai Ching.

The Company will make further report to the Police of the missing common seals and rubber chops.

The respective board of directors of the Four BVI Companies have been changed entirely and the Company has taken necessary steps to replace the respective common seals and rubber chops of the Four BVI Companies. The lost common seals and rubber chops of the Four BVI companies are declared invalid. The Board has resolved to replace the entire legal representatives, members of the board of directors and senior staff members of the management of the PRC Subsidiaries and that include Mr. Yao Yuan (former chairman and executive director), his brother Mr. Iu Chung and Mr. Iu's daughter Ms. Yao Jia Qi. Lawyer in the PRC has been instructed to advise and assist to effect the changes on the records of the respective Administration for Industry and Commerce.

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

Hong Kong, 30 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.