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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)

COMPLETION OF THE ACQUISITION OF 80% EQUITY INTEREST IN SHANGHAI HUIPU

The Directors are pleased to announce that all conditions to the Equity Transfer Agreement dated 16 December 2011, in relation to the Acquisition of 80% equity interest in Shanghai Huipu had been completed on 31 December 2011.

Reference is made to the announcement of the Company dated 16 December 2011 (the "Announcement") in relation to the Acquisition. Unless the context otherwise requires, terms defined in the Announcement shall have the same meanings when used in this announcement.

The Directors are pleased to announce that all conditions to the Equity Transfer Agreement dated 16 December 2011 have been fulfilled and completion of the Acquisition has taken place on 31 December 2011.

By order of the Board
Mingyuan Medicare Development Company Limited
銘源醫療發展有限公司*
Kenny Poon
Company Secretary

Hong Kong, 3 January 2012

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Chairman), Mr. Chien Hoe Yong, Henry (CEO), Mr. Hu Jun, and Mr. Yu Ti Jun; the non-executive directors are Mr. Yang Zhen Hua and Mr. Ma Yong Wei; the independent non-executive directors are Dr. Lam Lee G., Mr. Hu Jin Hua, Mr. Lee Sze Ho, Henry and Mr. Tang Yan Qin.

* *For identification purposes only*