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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 OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Mingyuan Medicare Development Company Limited (the “**Company**”) announces that Mr. Cheung Chi Ming (“**Mr. Cheung**”) has been appointed as an Independent Non-executive Director of the Company with effect from 10 July 2017.

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. As at the date of this announcement, he does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

** For identification purpose only*

Pursuant to the Company's New Bye-laws, Mr. Cheung will hold office until the next annual general meeting of the Company ("2017 AGM"), and will then be eligible for re-election at such meeting. Further information in respect of his re-election will be included in the relevant notice, circular and proxy form of 2017 AGM. Upon his successful election at the 2017 AGM, he will be subject to retirement by rotation and re-election at general meetings of the Company in accordance with the provision of the Company's New Bye-laws.

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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Hong Kong, 12 July 2017

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.