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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)

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 15 November 2019, Friday at 4:00 p.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 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 2017.
5. 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 2018.
6. To re-elect Mr. Hui Yip Wing as an executive director of the Company.
7. To re-appoint Crowe (HK) CPA Limited as auditors and to authorise the Board to fix their remuneration.
8. To authorise the Board to fix the Directors’ remuneration.

** For identification purpose only*

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

ORDINARY RESOLUTIONS

9. **“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

- (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.”

10. “**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:

(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.”

11. “**THAT** conditional upon Resolution 9 and Resolution 10 as set out in the notice of the annual general meeting of the Company dated 17 October 2019 (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 10 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 9 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 9 as set out in the AGM Notice.”

By order of the Board

Mingyuan Medicare Development Company Limited

Lam Ping Cheung

Chairman

Hong Kong, 17 October 2019

Principal Place of Business in Hong Kong:

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

Registered Office:

Victoria Place
5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Notes:

1. The register of members of the Company will be closed from 12 November 2019 to 15 November 2019, 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 11 November 2019.
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.
7. The translation into Chinese Language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this announcement, the Board comprises (i) Mr. Lam Ping Cheung and Mr. Hui Yip Wing as executive Directors; and (ii) Ms. Chan Mee Sze, Mr. Lam Suk Ping, Mr. Cheung Chi Ming and Ms. Fan Stephanie Winnie as independent non-executive Directors.