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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)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 12 JUNE 2014

AND

RETIREMENT OF DIRECTORS

AND

NON-COMPLIANCE WITH REQUIREMENTS ON INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Reference is made to the circular of Mingyuan Medicare Development Company Limited (the "Company") dated 30 April 2014 (the "Circular") and notice of the annual general meeting (the "AGM Notice"). Terms used in this announcement shall have the same meanings as defined in the Circular unless as defined herein.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The Board is regret to announce that at the AGM held on 12 June 2014, all the proposed ordinary resolutions as set out in the AGM Notice were not passed by the Shareholders by way of poll.

As at the date of the AGM, the issued share capital of the Company was 4,384,212,800 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. No Shareholder is required under the Listing Rules to abstain from voting and no Shareholder is entitled to attend and abstain from voting in favour of any resolutions at the AGM as set out in Rule 13.40 of the Listing Rules.

Computershare Hong Kong Investor Services Limited, the Share Registrars of the Company, acted as scrutineers for the poll at the AGM.

The poll results of the AGM were as follows:

	RESOLUTIONS	NO. OF VOTES (%)	
		FOR	AGAINST
1	To adopt the audited financial statements and reports of the Directors and the auditors for the year ended 31 December 2013.	195,006,267 (17.80%)	900,805,075 (82.2%)
2	To re-elect Mr. Chow Wing Kin as independent non-executive director.	195,176,267 (17.81%)	900,635,075 (82.19%)
3	To re-appoint Deloitte Touche Tohmatsu as auditors for the ensuing year and authorize the Board to fix their remuneration.	195,186,267 (17.81%)	900,625,075 (82.19%)
4	To give a general mandate to the Board to issue, allot and dealt with additional shares not exceeding 20% of the issued share capital of the Company at the date of passing this resolution.	140,473,261 (12.82%)	955,338,081 (87.18%)
5	To give a general mandate to the Board to repurchase shares not exceeding 10% of the total nominal amount of the issued share capital of the Company at the date of passing this resolution.	195,186,267 (17.81%)	900,625,075 (82.19%)
6	To extend the general mandate granted to the Board to issue shares by adding the number of shares repurchased by the Company pursuant to the passing of the Resolution 5.	140,674,631 (12.84%)	955,136,711 (87.16%)

RETIREMENT OF DIRECTORS

The Board announces with regrets that Mr. Chow Wing Kin (“Mr. Chow”), independent non-executive director of the Company, retired by rotation was not re-appointed as director of the Company by the Shareholders at the AGM. Mr. Chow has confirmed that he has no disagreement with the Board and that he is not aware of any matter in connection with his retirement that needs to be brought to the attention of the Stock Exchange and the Shareholders.

As disclosed in the Circular, Mr. Lee Sze Ho, Henry (“Mr. Lee”), the Company’s independent non-executive directors, who retired at the AGM will not seek for re-election. Following his retirement, Mr. Lee ceased to be a member and/or the Chairman of the audit committee, the remuneration committee and nomination committee of the Company.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders and the Stock Exchange.

Following the retirement of Mr. Chow and Mr. Lee, the Company has only one independent non-executive director, one audit committee member and one remuneration committee member and two nomination committee members, the number of which have fallen below the minimum number required under Rule 3.10,

Rule 3.21 and Rule 3.25 of the Listing Rules and the requirement under the Appendix 14 A.5.1 of the Corporate Governance Code (the “CG Code”) respectively. The Company is in the course of identifying appropriate candidates to fill the vacancies left by the retirement of Mr. Chow and Mr. Lee with a view to comply with the requirements of Rule 3.10, Rule 3.21 and Rule 3.25 of the Listing Rules and Appendix 14 A.5.1 of the CG Code as soon as practicable. Further announcement will be made as and when appropriate.

On behalf of the Board
Mingyuan Medicare Development Company Limited
銘源醫療發展有限公司*
Yao Yuan
Chairman & CEO

Hong Kong, 12 June 2014

As at the date of this announcement, the executive directors are Mr. Yao Yuan (Chairman & CEO), Mr. Zhao Chao, and Mr. Zhou Li Qun; non-executive director is Mr. Yu Ti Jun; the independent non-executive director is Mr. Tang Yan Qin.

** For identification purposes only*