

## Letter Of Intent for Cooperation

Party A: 日本永远幸医疗集团

Party B: New City Development Group Limited

Both parties agreed and acknowledged that there is ample potential for development in the medical market in China, in particular in the area of infertility treatments, birth and laboring, and medical care. In this connection, both parties have consents to contribute their respective strengths to establish high-end medical institutions specialized in assisted reproduction in China, by employing world-class theory and concepts, technologies, services and management. Details of cooperation are as follows:

### Section 1: To establish a joint venture company in Hong Kong for investing and developing medical institutions in China

1. Party A is responsible for the provision of technology and management while Party B is responsible for applying for franchise permits and licenses in different cities in China and recommend appropriate operating venues in these cities. Both parties jointly establish a joint venture company in Hong Kong ("the JV") and the equity ratio of the JV will be as follows:

(1) Party A owns 33% of the total shares of the JV. Mr Fan Yu, who is designated by Party A, and the management team own 33% share of the JV and Party B owns 34% shares of the JV.

(2) The Board of Directors of JV includes 5 members: with 3 members being appointed by Party A and 2 members being appointed by Party B. Party B appoints the Chairman of the Board of Directors, and Party A appoints the General Manager, the Chief Financial Officer and Chief Technology Officer of the JV.

(3) Upon the establishment of the JV, a wholly-owned subsidiary will be set up immediately in the free trade zone in Shanghai. (Permits and licenses will be applied in the name of the subsidiary should it be required.). After the subsidiary in Shanghai is established, both Party A and Party B shall, according to the equity of the JV, jointly invest a total amount of RMB1,000,000 as an upfront cost.

2. Party A provides the financing of the investments in various cities in China by way of low-cost financing in Japan.

3. Party B, by employing its social network, actively coordinates the relevant professionals in medical institutions to channel the communication with the relevant

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government departments in different cities. This helps to assure the normal operation of medical institutions.

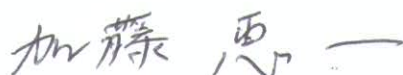
**Section 2:** The initial batch of agreed cities for investment include Beijing, Shanghai, Zhengzhou, Luoyang, Chengdu, Chongqing and Guangzhou. The specific investment plan of each city will be discussed and agreed by both parties upon the approval of permits and licenses issued by the local authorities.

1. A medical institution will be set up in Beijing as a flagship operation. This helps to market and promote the operation in China.
2. During the course of establishing the subsidiary in Shanghai, training on the technology and management, preparation work for license application and marketing should be focused. This will aid the establishment, development and management of medical institutions penetration to the entire China market.

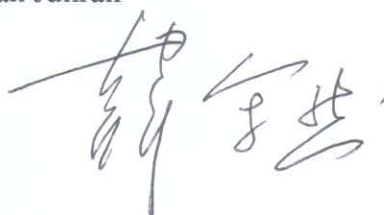
**Section 3:** Until assisted reproductive health specialist program in China has established an agreed scale, both parties agree to proceed to the development of the immunity medicine, regenerative medicine, geriatric rehabilitation programs. In addition, Party B proceeds the IPO of the JV.

**Section 4 :** Letter of intent will be effected immediately upon both parties duly signed. Both parties should launch the project as soon as possible.

Party A: Authorised representative:  
加藤惠一



Party B: Authorised representative:  
Han Junran



Date: