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DAWRAYS PHARMACEUTICAL (HOLDINGS) LIMITED

東瑞製葯(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2348)

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 4,000 Shares to 1,000 Shares with effect from 9:00 a.m. on Monday, 28 August 2017. The expected timetable for such change in board lot size is set out below.

Shareholders of the Company may submit their existing share certificates in board lot of 4,000 Shares each to the Share Registrar in exchange for new share certificates in board lot of 1,000 Shares each free of charge during business hours (i.e. 9:00 a.m. – 4:30 p.m.) from Monday, 14 August 2017 to Tuesday, 19 September 2017, both days inclusive.

The Board of Directors (the “**Board**”) of Dawnrays Pharmaceutical (Holdings) Limited (the “**Company**”) announces that the board lot size of the ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Shares**”) for trading on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 4,000 Shares to 1,000 Shares with effect from 9:00 a.m. on Monday, 28 August 2017.

Assuming that the Company’s shares are traded at the same price, the change in board lot size will reduce the value of each board lot. The Board is of the view that such lower entry threshold may attract more investors and in turn broaden shareholder base of the Company and improve the liquidity of the Shares. The change in board lot size will not affect any of the relative rights of the Company’s shareholders. Having taken into account its current business plan, as of the date of this announcement, the Company currently has no plan nor intention to conduct any fund raising activities or corporate action. The Board considers that the change in board lot size is in the interest of the Company and its shareholders as a whole.

As no odd board lot of the Shares will be created as a result of the said change in board lot size (other than those already existing before such change becoming effective), no odd lot arrangement to match the sales and purchases of odd lots will be made.

The expected timetable for such change in board lot size is set out below:

EXPECTED TIMETABLE

<u>Event</u>	<u>Hong Kong Time</u>
First day for free exchange of existing share certificates in board lot of 4,000 Shares each for new share certificates in board lot of 1,000 Shares each.....	Monday, 14 August 2017
Last day for trading of the Shares in board lot of 4,000 Shares each in the original counter.....	Friday, 25 August 2017
Effective date of the change in board lot size from 4,000 Shares to 1,000 Shares	Monday, 28 August 2017
Original counter for trading in the Shares in board lot of 4,000 Shares each closes and becomes counter for trading in the Shares in board lot of 1,000 Shares each.....	9:00 a.m. on Monday, 28 August 2017
Temporary counter for trading in the Shares in board lot of 4,000 Shares each opens	9:00 a.m. on Monday, 28 August 2017
First day of parallel trading in the Shares (in board lot of 4,000 Shares each and board lot of 1,000 Shares each).....	9:00 a.m. on Monday, 28 August 2017
Temporary counter for trading in the Shares in board lot of 4,000 Shares each closes.....	Close of business on Friday, 15 September 2017
Last day of parallel trading in the Shares (in board lot of 4,000 Shares each and board lot of 1,000 Shares each).....	Close of business on Friday, 15 September 2017
Last day for free exchange of existing share certificates in board lot of 4,000 Shares each for new share certificates in board lot of 1,000 Shares each.....	Tuesday, 19 September 2017

EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders of the Company may submit their existing share certificates in board lot of 4,000 Shares each to the Company's Hong Kong branch share registrar, Tricor Abacus Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (the "**Share Registrar**"), in exchange for new share certificates in board lot of 1,000 Shares each free of charge during business hours (i.e. 9:00 a.m. – 4:30 p.m.) from Monday, 14 August 2017 to Tuesday, 19 September 2017, both days inclusive. After the expiry of such period, existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 1,000 Shares each issued or each existing share certificate submitted, whichever number of share certificates involved is higher. It is expected that the new share certificates will be available for collection from the Share Registrar by the shareholders of the Company within 10 business days after delivery of the existing share certificates to the Share Registrar for the purposes of exchange.

As from Monday, 28 August 2017, any new share certificates will be issued in board lot of 1,000 Shares each (except where the Share Registrar is otherwise instructed). All existing share certificates in board lot of 4,000 Shares each will continue to be good evidence of legal title to such Shares and continue to be valid for transfer, delivery and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates will have the same format and colour as the existing share certificates.

By Order of the Board of
Dawnrays Pharmaceutical (Holdings) Limited
Li Kei Ling
Chairman

Hong Kong, 4 August 2017

As at the date of this announcement, the Board comprises three executive directors, namely Ms. Li Kei Ling, Mr. Hung Yung Lai, Mr. Li Tung Ming; one non-executive director, namely Mr. Leung Hong Man; three independent non-executive directors, namely Mr. Choi Tat Ying Jacky, Mr. Lo Tung Sing Tony, Mr. Ede, Ronald Hao Xi.

** For identification purpose only*