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DAWNRAYS PHARMACEUTICAL (HOLDINGS) LIMITED

東瑞製葯(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2348)

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. CHEN Shaojun, the chief executive officer of the Company, has been appointed as an executive director of the Company with effect from 8 January 2018.

The board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Limited (the “Company”) is pleased to announce that Mr. CHEN Shaojun (“Mr. Chen”), the chief executive officer of the Company, has been appointed as an executive director of the Company with effect from 8 January 2018. Mr. Chen continues to be the chief executive officer of the Company.

Mr. Chen Shaojun, aged 40, joined the sales and marketing department of Suzhou Dawnrays Pharmaceutical Company Limited, a subsidiary of the Company, in August 2002 as area manager and was responsible for developing area market of new specific medicines of the Company and its subsidiaries (collectively referred to as the “Group”) and managing its sales business. Mr. Chen has long specialized in sales promotion, network building, brand upgrading, planning and managing of business development in China pharmaceutical market. He has accumulated almost twenty years of experience in pharmaceutical sales and marketing and corporate development and management. Mr. Chen was appointed as executive vice president of the Company in December 2014 and became the chief executive officer of the Company on 18 April 2016 to take charge of daily business operations of the Group. He is also the general manager of Dawnrays Pharma (Hong Kong) Limited, a subsidiary of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold any positions in the Company or its subsidiaries; (ii) did not hold, in the last three years, other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to Part XV of the Securities and Futures Ordinance, as at the date of this announcement, Mr. Chen is directly beneficially interested in 2,452,000 shares of the Company. In addition, Mr. Chen is interested in 8,000,000 shares of the Company which are underlying shares to be issued upon the exercise of options granted to him by the Company under the share option scheme of the Company.

Mr. Chen does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Chen has entered into a service contract with the Company for a term of two years which will commence on 8 January 2018 and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. His appointment may be terminated by either party giving not less than two months' written notice. Under the terms of the service contract, Mr. Chen will be entitled to an annual emoluments consisting of basic salary of HK\$1,800,000 and a discretionary bonus payable at the absolute discretion of the Board from time to time with reference to prevailing market practice, the Company's performance, his duties, responsibilities, contribution to the Company and the remuneration of other executive directors of the Company.

There is no information, other than those set out above, that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Chen as an executive director of the Company.

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

Hong Kong, 5 January 2018

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

** For identification purpose only*