

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DAWNRAYS PHARMACEUTICAL (HOLDINGS) LIMITED

東瑞製藥(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 1,000 Shares to 4,000 Shares with effect from 9:00 a.m. on Tuesday, 30 June 2020. The expected timetable for such change in board lot size is set out below.

Global Mastermind Securities Limited has been appointed as an agent to provide matching services on a best effect basis to those Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Tuesday, 30 June 2020 to 4:10 p.m. on Wednesday, 22 July 2020, both dates 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\$0.05 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 1,000 Shares to 4,000 Shares with effect from 9:00 a.m. on Tuesday, 30 June 2020.

The Shares are currently traded in board lots of 1,000 Shares and the market value per board lot of the Shares was HK\$980 (based on the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on the date of this announcement). In order to increase the value of each board lot so that the value of each board lot will be not less than HK\$2,000 and save the transaction and registration costs incurred by the shareholders of the Company (the “**Shareholders**”) and potential investors, the Board proposes to change the board lot size for trading of the Shares from 1,000 Shares to 4,000 Shares with effect from 9:00 a.m. on Tuesday, 30 June 2020. Upon the change in board lot size becoming effective, the Shares will be traded in board lot of 4,000 Shares and the estimate market value per board lot of the Shares will be HK\$3,920 (based on the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on the date of this announcement). The Board considers that the change in the board lot size will maintain the trading value for each board lot at a reasonable level to attract investors, having considered the price of the Shares in the past 12 months.

**for identification only*

The change in board lot size will not affect any of the relative rights of the Company's shareholders. The Board considers that the change in board lot size is in the interest of the Company and its shareholders as a whole.

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

EXPECTED TIMETABLE

<u>Event</u>	<u>Time and date</u>
Last day for trading of the Shares in board lot of 1,000 Shares each in the original counter	Monday, 29 June 2020
Effective date of the change in board lot size from 1,000 Shares to 4,000 Shares.....	Tuesday, 30 June 2020
Original counter for trading in the Shares in board lot of 1,000 Shares each closes and becomes counter for trading in the Shares in board lot of 4,000 Shares each	Tuesday, 30 June 2020
Designated broker starts to stand in the market to provide matching services for odd lots of Shares	9:00 a.m. on Tuesday, 30 June 2020
Designated broker ceases to stand in the market to provide matching services for odd lots of Shares	4:10 p.m. on Wednesday, 22 July 2020

SHARE CERTIFICATES

No new share certificate for existing Shares will be issued as a result of the change in board lot size, and therefore there will be no arrangement for free exchange of existing share certificate in board lot size of 1,000 Shares to new share certificates in board lot size of 4,000 Shares.

As from Tuesday, 30 June 2020, any new share certificates will be issued in board lot of 4,000 Shares each (except where the Share Registrar is otherwise instructed). All existing share certificates in board lot of 1,000 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 of each board lot, new share certificate will have the same format and colour as the existing certificates of the Shares.

ODD LOT ARRANGEMENT

In order to alleviate difficulties arising from the existence of odd lots of the Shares arising from the change in board lot size of the Shares, the Company has appointed Global Mastermind Securities Limited as an agent to provide matching services on a best effort basis to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Tuesday, 30 June 2020 to 4:10 p.m. on Wednesday, 22 July 2020, both dates inclusive. Holders of the Shares in odd lot represented by the existing share certificate for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or top up their odd lots to a full new board lot may directly or through their brokers contact Mr. Lee Geng Rong of Global Mastermind Securities Limited at 25/F., Nam Wo Hong Building, 148 Wing Lok Street, Sheung Wan, Hong Kong (telephone number: 27633919) during office hours (i.e. 9:00 a.m. to 6:00 p.m.) within such period.

Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. Shareholders are recommended to consult their professional advisors if they are in doubt about the above arrangement.

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

Hong Kong, 8 June 2020

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. Chen Shaojun; one non-executive director, namely Mr. Leung Hong Man; three independent non-executive directors, namely Mr. Lo Tung Sing Tony, Mr. Ede, Ronald Hao Xi and Ms. Lam Ming Yee Joan.