

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

東瑞製葯(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2348)

GRANT OF OPTIONS

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board hereby announces that on 29 April 2022, it has resolved to grant the CEO and certain employees of the Group a total of 12,000,000 Options to subscribe for 12,000,000 Shares (representing approximately 0.8% of the total issued share capital of the Company as at the date of this announcement), subject to their acceptance.

Principal terms of the grant of Options to grantees are set out below:

- Date of grant of the Options : 29 April 2022
- Number of the Options granted : 12,000,000 Options
- Exercise price : HK\$1.134 per Share, which represents the highest of :
- (i) the closing price of HK\$1.13 per Share as stated in the daily quotations sheet of the Stock Exchange on 29 April 2022;
 - (ii) the average closing price of HK\$1.134 per Share as stated in the daily quotations sheets of the Stock Exchange for five business days immediately preceding 29 April 2022; and
 - (iii) the nominal value of HK\$0.05 per Share

**for identification purpose*

Exercise period	:	Number of Options	Exercise period
		2,400,000	From 29 April 2023 to 28 April 2028 (both dates inclusive)
		2,400,000	From 29 April 2024 to 28 April 2028 (both dates inclusive)
		2,400,000	From 29 April 2025 to 28 April 2028 (both dates inclusive)
		2,400,000	From 29 April 2026 to 28 April 2028 (both dates inclusive)
		2,400,000	From 29 April 2027 to 28 April 2028 (both dates inclusive)

If any Option(s) is/are not exercised within the relevant exercise periods set out above, such Option(s) lapse upon the expiry of the relevant exercise period.

As at the date of this announcement, the Company had 1,498,537,000 Shares in issue.

Among the 12,000,000 Options granted, 6,000,000 Options were granted to Mr Wu Weixian, the CEO. In accordance with Rule 17.04(1) of the Listing Rules, the Options granted to the CEO had been approved by the Independent Non-executive Directors of the Company.

Save as disclosed above, none of the other grantees of the above-mentioned Options are the director, chief executive officer or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms or expressions shall have the meanings set out below:

“Board”	the board of directors of the Company;
“Company”	Dawnrays Pharmaceutical (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange;
“CEO”	the chief executive officer of the Company;
“Director(s)”	the director(s) of the Company;

“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Options”	share options granted or to be granted to subscribe for Shares pursuant to the 2013 Share Option Scheme;
“2013 Share Option Scheme”	the share option scheme adopted by the Company on 21 June 2013;
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

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

Hong Kong, 29 April 2022

As at the date of this announcement, the Board of the Company comprises two executive directors, namely Ms. Li Kei Ling and Mr. Hung Yung Lai; 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.