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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**Meeting**”) of Dawnrays Pharmaceutical (Holdings) Limited (the “**Company**”) will be held at Plaza 3, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Monday, 30 December 2019 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the grant of 64,000,000 share options of the Company to Mr. Chen Shaojun, the executive director and the chief executive officer of the Company, to subscribe for 64,000,000 shares of the Company (the “**Shares**”) at the exercise price of HK\$1.38 per Share and on the terms and conditions as set out in the circular of the Company dated 21 November 2019 be and is hereby approved, confirmed and ratified and that any one director of the Company is hereby authorized to do all such acts and/or execute all such documents as may be necessary or expedient in order to give full effect to such grant and exercise of the Options.”

By order of the Board
Dawnrays Pharmaceutical (Holdings) Limited
LI Kei Ling
Chairman

Hong Kong, 21 November 2019

* *For identification purpose only*

Notes:

1. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Monday, 23 December 2019 to Monday, 30 December 2019, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate share transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre 183 Queen's Road East Hong Kong for registration not later than 4:30 p.m. on Friday, 20 December 2019.
2. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote on his behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares of the Company in respect of which each such proxy is so appointed.
3. To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at Level 54, Hopewell Centre 183 Queen's Road East Hong Kong not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.
4. Delivery of an instrument appointing a proxy should not preclude a member of the Company from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Further details regarding resolution set out in this notice will be sent to the shareholders of the Company together with this notice.

As at the date of this notice, the board of directors 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.