



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)

RESIGNATION OF DIRECTOR

The board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Ltd. (“the Company”) announces that at the Annual General Meeting of the Company held on 9 May, 2006, Mr. Zhang Jing Xing was not re-elected as director of the Company. Accordingly, he tendered his resignation from the office of director with effect from 9 May 2006. Mr. Zhang confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to thank Mr. Zhang for his valuable contribution during his service as director with the Company.

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

Hong Kong, 9 May, 2006

As at the date of this announcement, the Board comprises eight directors, of which four are executive directors, namely Ms. Li Kei Ling, Mr. Hung Yung Lai, Mr. Li Tung Ming, Mr. Xu Kehan; one is non-executive director, Mr. Leung Hong Man; three are independent non-executive directors, namely Mr. Pan Xue Tian, Mr. Lee Cheuk Yin Dannis, Mr. Choi Tat Ying Jacky.

*Please also refer to the published version of this announcement in
The Standard and Hong Kong Economic Times.*