



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 OF QUALIFIED ACCOUNTANT

The board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Ltd. (“the Company”) announces that Mr. Kwong Chak Lam (“Mr. Kwong”) has resigned as the qualified accountant of the Company with effect from 15 February 2008 to pursue his career development. Mr. Kwong confirmed that there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board would like to thank Mr. Kwong for his valuable contribution to the Company and wish him to have great success in career.

In addition, the Board announces that Ms. Pang Kit Ling (“Ms. Pang”) has been appointed as the qualified accountant of the Company with effect from 15 February 2008. Ms. Pang is a member of Hong Kong Institute of Certified Public Accountants, an associate of both The Hong Kong Institute of Company Secretaries and The Institute of Chartered Secretaries and Administrators. Ms. Pang holds a Master of Arts in Professional Accounting and Information Systems degree from the City University of Hong Kong and has over 10 years experience in the fields of accounting and business administration. She joined the Company in July 2003 and currently acts as the company secretary of the Company.

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

Hong Kong, 15 February, 2008

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 and Mr. Gao Yi; one is Non-executive Director, Mr. Leung Hong Man; three are Independent Non-executive Directors, namely Mr. Pan Xue Tian, Mr. Choi Tat Ying Jacky and Mr. Sik Siu Kwan