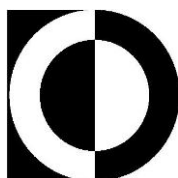


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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

The board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Limited (the “Company”) hereby announces that in order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which will be effective on 1 April 2012, Ms. Li Kei Ling ceased to be the chairman of the remuneration committee of the Company (“Remuneration Committee”) but remains as a member of the Remuneration Committee. Mr. Pan Xue Tian, an independent non-executive director of the Company, has been appointed as the chairman of the Remuneration Committee with effect from 28 March 2012. Following the changes, the Remuneration Committee will consist of Mr. Pan Xue Tian being the chairman, Ms. Li Kei Ling, Mr. Choi Tat Ying Jacky and Mr. Lo Tung Sing Tony being the members.

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

Hong Kong, 28 March 2012

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, namely Mr. Leung Hong Man; three are independent non-executive directors, namely Mr. Pan Xue Tian, Mr. Choi Tat Ying Jacky and Mr. Lo Tung Sing Tony.

**for identification purpose only*