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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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

This announcement is made by Dawnrays Pharmaceutical (Holdings) Limited (the “Company”, together with its subsidiaries, collectively the “Group”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board of the Company (the “Board”) is pleased to announce that Ms. Yu Liwei (“Ms. Yu”) has been appointed to act as the chief executive officer of the Company with effect from 13 September 2024.

Ms. Yu, aged 54, is the Chief Human Resources Officer of the Group and fully responsible for the human resources management of the Group. She also holds directorship of Fujian Dawnrays Pharmaceutical Co., Ltd. (“Fujian Dawnrays”), an indirect wholly owned subsidiary of the Company. Ms. Yu joined the Group in November 2002. She has served as the person in charge of production of Suzhou Dawnrays Pharmaceutical Co., Ltd., an indirect wholly owned subsidiary of the Company and the general manager of Fujian Dawnrays respectively. Ms. Yu graduated from Jilin University with an undergraduate degree in Biological Pharmaceutics and has the Licensed Pharmacist Qualification.

Save as disclosed above, as at the date of this announcement, Ms. Yu (i) does not hold any positions in the Company and its subsidiaries; (ii) did not hold in the last three years other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Ms. Yu is interested in 2,624,000 shares of the Company which are underlying shares to be issued upon the exercise of options granted to her by the Company under the share option scheme of the Company. Save as disclosed above, Ms. Yu had no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Yu does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Yu has entered into a chief executive officer's service contract with the Company for a term of two years which commenced on 13 September 2024. Her appointment may be terminated by either party on not less than two months' written notice. Under the terms of the service contract, Ms. Yu entitles to an annual emoluments of HKD2,400,000 and a discretionary bonus payable at the absolute discretion of the Board from time to time with reference to the Company's performance, her duties, responsibilities, contribution to the Company and the prevailing market practice.

Based on the best information and knowledge of the Board having made all reasonable enquiries, there is no information, other than those set out above, that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of holders of securities of the Company in connection with the appointment of Ms. Yu.

The Board wishes to express its warm welcome to Ms. Yu for taking up the position of chief executive officer of the Company.

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

Hong Kong, 13 September 2024

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.

** for identification purpose only*