

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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Limited (the “Company”) hereby announces that on 9 January 2019, 16,000,000 share options (the “Share Options” and each a “Share Option”) were granted to subscribe for a total of 16,000,000 new ordinary shares of HK\$0.05 each (each a “Share”) in the share capital of the Company to eligible participants (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme which was adopted and became effective on 21 June 2013. Details of the Share Options are set out as follows:

- Date of grant : 9 January 2019 (the “Date of Grant”)
- Exercise price of the Share Options granted : HK\$1.50 per Share, which represents the highest of :
- (i) the closing price of HK\$1.50 per Share on the Date of Grant of the Share Options;
 - (ii) the average closing price of HK\$1.458 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant of the Share Options.
- Number of Share Options granted : 16,000,000
- Validity period of Share Options granted : From 9 January 2019 to 8 January 2025.

** For identification purpose only*

- Exercise Period of Share Options granted : The Share Options are exercisable for a period of five years commencing on the first anniversary date of the Date of Grant (i.e. 9 January 2020). The maximum number of Share Options that can be exercised during each anniversary year from 9 January 2020 to 8 January 2025 is 20% of Share Options together with any unexercised Share Options carried forward from the previous anniversary year(s).
- Closing price of the Share on the Date of Grant : HK\$1.50 per Share

None of the Grantees of the Share Options is a director, chief executive officer or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 9 January 2019

As at the date of this announcement, the Board 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.