

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

東瑞製葯(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2348)

**DISCLOSEABLE TRANSACTION –
COMPLETION OF THE ACQUISITION OF TOP FIELD LIMITED**

Reference is made to the announcements of Dawnrays Pharmaceutical (Holdings) Limited (the “**Company**”) dated 27 February 2019 (the “**Announcement**”) and 30 April 2019 in relation to, among other things, the framework agreement in respect of the acquisition of Top Field Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all conditions precedent to the Acquisition had been fulfilled and Completion took place on 7 May 2019. It is expected that the Consideration will be reduced from HK\$438 million to HK\$436.47 million (i.e. a decrease of HK\$1.53 million), representing the difference between the net asset value of the Target Group as at Completion and the agreed minimum amount of RMB85.72 million (equivalent to approximately HK\$99.44 million).

** For identification purposes only*

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the exchange rate of RMB1.0 to HK\$1.16. The exchange rate is for illustrative purpose only and does not constitute a representation that any amount has been, could have been, or may be exchanged at this or any other rate at all.

By Order of the Board

DAWNRAYS PHARMACEUTICAL (HOLDINGS) LIMITED

Li Kei Ling
Chairman

Hong Kong, 7 May 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.