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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)**

**UPDATE TO DISCLOSEABLE TRANSACTION IN RELATION TO  
THE ACQUISITION OF TOP FIELD LIMITED**

Reference is made to the announcement of Dawnrays Pharmaceutical (Holdings) Limited (the “**Company**”) dated 27 February 2019 in relation to, among other things, the framework agreement in respect of the acquisition of Top Field Limited (the “**Announcement**”). 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 the Purchaser and the Vendor entered into a formal sale and purchase agreement in relation to the Acquisition on 29 March 2019. On 30 April 2019, the Purchaser and the Vendor entered into a supplemental agreement to extend the latest time for the fulfilment or waiver of conditions precedent to the Acquisition and the completion date from 30 April 2019 to 17 June 2019 (or such other date as the Purchaser and the Vendor may agree in writing).

The Group intends to finance the third and last instalments of the Consideration with bank borrowing(s) and the Group’s internal resources.

*\* For identification purposes only*

By Order of the Board  
**DAWNRAYS PHARMACEUTICAL (HOLDINGS) LIMITED**  
**Li Kei Ling**  
*Chairman*

Hong Kong, 30 April 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.*