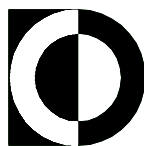


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DAWNRAYS PHARMACEUTICAL (HOLDINGS) LIMITED

東瑞製藥(控股)有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2348)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 3 AUGUST 2018
AND
ADJUSTMENTS TO THE OUTSTANDING OPTIONS**

Reference is made to the circular (the “Circular”) of Dawnrays Pharmaceutical (Holdings) Ltd. (the “Company”) dated 18 July 2018 and the notice (the “Notice”) of the extraordinary general meeting (the “EGM”) of even date. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE EGM

At the EGM held on 3 August 2018, voting of the proposed ordinary resolutions as set out in the Notice was taken by way of poll. The Company’s Hong Kong branch share registrar and transfer office, Tricor Abacus Limited, acted as the scrutineer for the vote-taking at the EGM.

As at the date of the EGM, the total number of Shares in issue was 793,191,000 Shares, which was the total number of shares entitling the holders to attend and vote for or against all resolutions at the EGM. There were no restrictions imposed on the Shareholders casting votes on any resolutions proposed at the EGM. There were no Shares entitling the holders to attend and abstain from voting in favour of the resolutions at the EGM as set out in Rule 13.40 of the Listing Rules and there were no Shares requiring the holders to abstain from voting at the EGM under the Listing Rules. No parties have stated any intention in the Circular to vote against or abstain from voting on any of the resolutions proposed at the EGM.

**for identification purpose only*

The Board is pleased to announce that all the proposed ordinary resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM. Details of the proposed ordinary resolutions were set out in the Notice and the poll results for the ordinary resolutions are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	The declaration and payment of a special dividend of HK\$0.15 (the “Special Dividend”) per ordinary share of a par value of HK\$0.10 each in the share capital of the Company before the Share Sub-division (as defined below) becoming effective (equivalent to HK\$0.075 per Sub-divided Share (as defined below) upon the Share Sub-division becoming effective) to shareholders of the Company whose names appear on the register of members of the Company on the record date fixed by the board of directors for determining the entitlement to the Special Dividend.	592,331,339 (100%)	0 (0%)
2.	To approve the share sub-division (the “Share Sub-division”) of each of the issued and unissued ordinary shares of par value of HK\$0.10 each of the Company into two (2) sub-divided shares of par value of HK\$0.05 each in the share capital of the Company (the “Sub-divided Share(s”).	592,331,339 (100%)	0 (0%)

As more than 50% of the votes attaching to the Shares held by the Shareholders present and voting in person or by proxy at the EGM were cast in favour of each of the above ordinary resolutions numbered 1 and 2, all the above resolutions were duly passed as ordinary resolutions of the Company.

THE SHARE SUB-DIVISION

All the conditions precedent to the Share Sub-division have been fulfilled and the Share Sub-division will become effective on Monday, 6 August 2018. Please refer to the Circular for details, including but not limited to the trading arrangement of the Sub-divided Shares, arrangement of exchange of share certificates in connection with the Share Sub-division.

ADJUSTMENTS TO THE OUTSTANDING OPTIONS

As of the date of this announcement, the Company has a total of 25,750,000 outstanding Share Options (the “Outstanding Options”) granted under the Share Option Scheme to subscribe for 25,750,000 Shares. Upon the Share Sub-division becoming effective, the exercise price and the number of Outstanding Options will be adjusted, in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005, in the following manner:

Date of grant	Immediately before the Share Sub-division becoming effective		Immediately after the Share Sub-division becoming effective	
	Exercise price per Outstanding Option (HK\$)	Number of Shares issuable on the exercise in full of the Outstanding Options	Exercise price per Outstanding Option (HK\$)	Number of Sub-divided Shares issuable on the exercise in full of the Outstanding Options
17/9/2014	6.44	1,000,000	3.220	2,000,000
8/1/2015	5.15	5,900,000	2.575	11,800,000
18/3/2015	5.27	3,000,000	2.635	6,000,000
16/4/2015	7.34	6,000,000	3.670	12,000,000
23/11/2015	6.38	1,400,000	3.190	2,800,000
11/5/2016	6.34	1,500,000	3.170	3,000,000
8/9/2016	5.66	1,200,000	2.830	2,400,000
29/11/2017	4.25	<u>5,750,000</u>	2.125	<u>11,500,000</u>
		Total: <u>25,750,000</u>		Total: <u>51,500,000</u>

The aforesaid adjustments in relation to the Outstanding Options will take effect on Monday, 6 August 2018, the effective date of the Share Sub-division. Save for the above adjustments, all other terms and conditions of the Outstanding Options remain unchanged. The above adjustments satisfy the requirements of the Rule 17.03(13) of the Listing Rules and the supplementary guidance issued by the Stock Exchange on 5 September 2005. Specific notification regarding the adjustments will be given to holders of each of the Outstanding Options.

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

Hong Kong, 3 August 2018

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.