

*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)**

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board announces that with effect from 1 July 2017,

- 1) Mr. Pan Xue Tian will retire as an independent non-executive director. Following Mr. Pan's retirement, he will cease to act as the chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee of the Company; and
- 2) Mr. EDE, Ronald Hao Xi, a non-executive director of the Company, will be re-designated as an independent non-executive director of the Company, the chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee.

**RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the "Board") of Dawnrays Pharmaceutical (Holdings) Limited (the "Company") announces that Mr. Pan Xue Tian ("Mr. Pan"), a director of the Company, informed the Board that he would like to retire at the age of 80 and not renew the term of appointment as an independent non-executive director of the Company upon its expiry on 30 June 2017. Following his retirement from the Board, Mr. Pan will cease to act as the chairman of the remuneration committee (the "Remuneration Committee") and a member of each of the audit committee (the "Audit Committee") and the nomination committee (the "Nomination Committee") of the Company.

Mr. Pan confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement that need to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Pan for his contribution to the Company during his tenure of service.

## **RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. EDE, Ronald Hao Xi (“Mr. Ede”), a non-executive director of the Company, will be re-designated as an independent non-executive director of the Company with effect from 1 July 2017. He is also appointed as chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company, with effect from 1 July 2017.

Mr. EDE, Ronald Hao Xi, aged 58, has been a Non-executive Director of the Company since 15 June 2015. Mr. Ede has extensive experience in financial and business management in multinational companies. During the period of September 2006 and 3 March 2016, Mr. Ede was an independent director, a member of each of the audit committee and the transactions committee of Mindray Medical International Ltd. (“Mindray”) (a company delisted from the New York Stock Exchange on 4 March 2016 due to privatization) and was re-appointed as Mindray’s independent director and chairman of the audit committee in January 2017. During the period of April 2011 and 12 August 2016, he was the chief financial officer and company secretary of Biosensors International Group Ltd., a company delisted from the Singapore Exchange on 20 April 2016. Mr. Ede obtained his Bachelor degree in Business Administration from The University of Hawaii and a Master of Business Administration degree from The University of Washington. He is a fellow member of the Institute of Singapore Chartered Accountants.

As at the date of this announcement, Mr. Ede does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and he does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Ede (i) does not hold any positions in the Company or 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.

Mr. Ede has entered into a letter of appointment with the Company for a term of two years commencing on 1 July 2017 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. His appointment may be terminated by either party on not less than one month’s written notice. Under the terms of his letter of appointment, Mr. Ede will be entitled to an annual remuneration of HK\$216,000 or such other sum that the Board may from time to time decide which is determined based on prevailing market practice, his duties, responsibilities, contribution to the Company and the remuneration of other independent non-executive directors of the Company.

While Mr. Ede has been a Non-executive Director of the Company since 15 June 2015, he has maintained non-executive role and has not been involved in the management of the business of the Group. Therefore, the Board is of the opinion that Mr. Ede is independent for the purposes of his re-designation as an Independent Non-executive Director of the Company.

Save as disclosed above, there is no information 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 Ltd. and there is no other matter that needs to be brought to the attention of the holders of securities of the Company in connection with the appointment of Mr. Ede.

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

Hong Kong, 29 June 2017

*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. Li Tung Ming; two non-executive directors, namely Mr. Leung Hong Man and Mr. Ede, Ronald Hao Xi; three independent non-executive directors, namely Mr. Pan Xue Tian, Mr. Choi Tat Ying Jacky and Mr. Lo Tung Sing Tony.*

*\*For identification purpose only*