DAWNRAYS PHARMACEUTICAL (HOLDINGS) LIMITED

東瑞製葯(控股)有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2348)

Form of proxy for use at the Annual General Meeting of the Company (the "Meeting") to be held on Friday, 22 May 2026 (or at any adjournment thereof)

I/We *(Note 1)* _____

of _____

being the registered holder(s) of *(Note 2)* _____ shares of HK$0.05 each in the capital of Dawnrays Pharmaceutical (Holdings) Limited (the "**Company**"), HEREBY APPOINT *(Note 4)* _____

of _____

or the Chairman of the Meeting as my/our proxy to attend the Annual General Meeting of the Company to be held at Plaza 4 Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 22 May 2026 at 10:00 a.m. or at any adjournment thereof, to vote for me/us as hereunder indicated, or if no such indication is given, as my/our proxy thinks fit.

	ORDINARY RESOLUTIONS	FOR *(Note 5)*	AGAINST *(Note 5)*
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the financial year ended 31 December 2025.		
2.	To declare a final dividend of HK$0.048 per share for the year ended 31 December 2025.		
3.	(I). To re-elect Mr. Hung Yung Lai as an executive director of the Company.		
	(II). To re-elect Mr. Leung Hong Man as a non-executive director of the Company.		
	(III). To re-elect Mr. Hu Shuo as a non-executive director of the Company.		
4.	To authorize the board of directors of the Company to fix the remuneration of the directors.		
5.	To re-appoint Ernst & Young as Auditors of the Company and authorize the board of directors to fix their remuneration.		
6.	Ordinary resolution no. 6 set out in the notice of the Annual General Meeting (to grant a general mandate to the directors of the Company to allot, issue and deal with new shares in the Company not exceeding 20% of the total number of issued shares of the Company).		
7.	Ordinary resolution no. 7 set out in the notice of the Annual General Meeting (to grant a general mandate to the directors of the Company to repurchase shares in the Company not exceeding 10% of the total number of issued shares of the Company).		
8.	Ordinary resolution no. 8 set out in the notice of the Annual General Meeting (to extend the general mandate to the directors of the Company to allot, issue and deal with new shares in the Company by an amount not exceeding the aggregate number of shares of the Company repurchased by the Company).		

Dated this _____ day of _____ 2026 Signature *(Note 7)* _____

Notes:

1. Full name(s) and address(es) must be inserted in **BLOCK CAPITALS**. The names of all joint holders should be stated.
2. Please insert the number of shares of the Company registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares of the Company registered in your name(s).
3. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and, on poll, vote on his behalf.
4. If any proxy other than the Chairman of the Meeting is preferred, strike out the words "or the Chairman of the Meeting" and insert the name and address of the proxy in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALLED BY THE PERSON WHO SIGNS IT.**
5. **IMPORTANT: IF YOU WISH TO VOTE FOR ANY OF THE RESOLUTIONS, TICK IN THE RELEVANT BOX MARKED "FOR". IF YOU WISH TO VOTE AGAINST ANY OF THE RESOLUTIONS, TICK IN THE RELEVANT BOX MARKED "AGAINST".** Failure to tick in the box will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the said Meeting other than those referred to in the Notice convening the Meeting.
6. The full text of resolutions nos. 6 to 8 appears in the Notice of the Meeting dated 24 April 2026.
7. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of any officer or attorney duly authorised in writing.
8. In the case of joint registered holders of any share, any one of such persons may attend and vote at the Meeting either personally or by proxy in respect of such share but if more than one of such joint holders is present at the Meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding.
9. To be valid, this form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for the holding of the Meeting (or adjourned Meeting or the taking of the poll, as the case may be).
10. The proxy need not be a member of the Company but must attend the Meeting in person to represent you.
11. Completion and delivery of this form of proxy will not preclude you from attending and voting at the Meeting if you so wish.

* *For identification purpose only*