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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules (“Listing Rules”) governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Limited (the “Company”) hereby announces that on 8 January 2015, 6,000,000 share options (the “Share Options” and each a “Share Option”) were granted to subscribe for a total of 6,000,000 new ordinary shares of HK\$0.1 each (each a “Share”) in the share capital of the Company to eligible participants (the “Grantees”), subject to acceptance of the Grantees, under the Company’s share option scheme which was adopted and became effective on 21 June 2013. Details of the Share Options are set out as follows:

Date of grant : 8 January 2015

Exercise price of the Share Options granted : HK\$5.15 per Share, which represents the highest of

- (i) the closing price of HK\$5.15 per Share on the date of grant of the Share Options, i.e. 8 January 2015;
- (ii) the average closing price of HK\$5.032 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant.

Number of Share Options granted : 6,000,000

Validity period of the Share Options : From 8 January 2016 to 7 January 2021.
The Share Options are exercisable for a period of five years commencing on the first anniversary date of the date of grant (i.e. 8 January 2016). The maximum number of Share Options that can be exercised during each anniversary year from 8 January 2016 to 7 January 2021 is 20% of Share Options together with any unexercised Share Options carried forward from the previous anniversary year(s).

Closing price of the Share on the date of grant : HK\$5.15 per Share

None of the Grantees of the Share Options is a director, chief executive officer or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 8 January 2015

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; one non-executive director, namely Mr. Leung Hong Man; 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*