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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)

ANNOUNCEMENT

This announcement is made by the board of directors (the “Board”) of Dawnrays Pharmaceutical (Holdings) Limited (the “Company”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

Reference is made to the enforcement news from The Securities and Futures Commission (the “SFC”) dated 5 July 2010 in relation to the disciplinary action against Mr. Sik Siu Kwan (“Mr. Sik”), an independent non-executive director of the Company.

Mr. Sik was formerly a responsible officer of ICEA Capital Ltd (“ICEAC”). The SFC found that ICEAC was involved in price stabilization action that was not authorized under the Securities and Futures (Price Stabilizing) Rules. The SFC prohibited Mr. Sik from re-entering the industry for four months from 29 June 2010 to 28 October 2010. The related press release of the SFC can be found under the “Enforcement News” section of SFC website.

Save as disclosed above, there is no other information relating to Mr. Sik that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules and Mr. Sik is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company.

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

Hong Kong, 6 July, 2010

As at the date of this announcement, the Board comprises eight directors, of which four are executive directors, namely Ms. Li Kei Ling, Mr. Hung Yung Lai, Mr. Li Tung Ming and Mr. Gao Yi; one is non-executive director, namely Mr. Leung Hong Man; three are independent non-executive directors, namely Mr. Pan Xue Tian, Mr. Choi Tat Ying Jacky and Mr. Sik Siu Kwan.

**for identification purpose only*