



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)

FORM OF PROXY FOR ANNUAL GENERAL MEETING – 6 MAY 2011

I/We ^(Note 1) _____

of _____

being the registered holder(s) of ^(Note 2) _____ shares of HK\$0.10 each in the capital

of Dawnrays Pharmaceutical (Holdings) Limited (the “Company”), HEREBY APPOINT ^(Note 3) _____

of _____

or failing him, the Chairman of the meeting as my/our proxy to attend the Annual General Meeting of the Company to be held at Plaza 3 Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 6 May 2011 at 10:00 a.m. and 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 4)	AGAINST ^(Note 4)
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31st December, 2010.		
2.	To declare a final dividend.		
3.	(I). To re-elect Ms. Li Kei Ling as an executive director.		
	(II). To re-elect Mr. Leung Hong Man as a non-executive director.		
	(III). To re-elect Mr. Pan Xue Tian as an independent non-executive director.		
	(IV). To re-elect Mr. Lo Tung Sing Tony as an independent non-executive director.		
	(V). To authorize the board of directors of the Company to fix the remuneration of the directors.		
4.	To re-appoint Ernst & Young as Auditors of the Company and authorize the board of directors to fix their remuneration.		
5.	Ordinary resolution no. 5 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 issued share capital of the Company).		
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 repurchase shares in the Company not exceeding 10% of the issued share capital of the Company).		
7.	Ordinary resolution no. 7 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 amount of shares in the Company repurchased by the Company).		
8.	Ordinary resolution no. 8 set out in the notice of the Annual General Meeting (to approve the refreshment of the scheme mandate under the share option scheme of the Company adopted on 21 June 2003).		

Dated this _____ day of _____ 2011 Signature ^(Note 5) _____

Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares of HK\$0.10 each registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. Please insert the name and address of the proxy desired. **If no name is inserted, the Chairman of the meeting will act as your proxy.**
4. **Important: If you wish to vote for any of the resolution, tick in the appropriate box marked “FOR”. If you wish to vote against any of the resolution, tick in the appropriate box marked “AGAINST”.** Failure to tick a box will entitle your proxy to cast your vote in respect of such resolution at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to above.
5. Any member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company’s principal place of business in Hong Kong at Suites 3212-13, Shell Tower, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote.
8. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, 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 holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
9. Any alteration made to this form of proxy must be initialled by the person who signs it.