

香港聯合交易所有限公司

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of New Ray Medicine International Holding Limited (stock code 6108) on AMS/3 for its 3-for-1 Rights Issue on Ex-Rights Date, 1 February 2017

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Pursuant to the rights issue timetable issued by New Ray Medicine International Holding Limited ("New Ray Medicine"), New Ray Medicine's shares (stock code: 6108) will be marked "ex-rights" on 1 February 2017, the Ex-Rights Date.

Amongst other terms and conditions, New Ray Medicine's rights issue is subject to the passing of relevant resolution(s) to approve the rights issue (the "Resolution(s)") at its Special General Meeting to be held on 26 January 2017 (the "SGM"). New Ray Medicine will make a further announcement containing the results of the Resolution(s) following the SGM. Shareholders, investors and market participants should read the New Ray Medicine's announcements, circulars and prospectus documents in full including the terms and conditions of the rights issue of New Ray Medicine in dealing with New Ray Medicine's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an AMS/3 standard practice for ex-rights issue and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of New Ray Medicine's AMS/3 stock page on 1 February 2017, the Ex-Rights Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on New Ray Medicine's closing price on 27 January 2017 (i.e. last cum-rights trading day) and by using the following standard adjustment formula for rights issue generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-rights trading day \times Y) + (S \times X)] \div (X + Y)$$

where:

S = Subscription price per rights share, i.e. HK\$0.275

X = Number of rights shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 3 rights shares

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X rights shares, i.e. 1 share

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-rights date when the subscription price is higher than the closing price of the shares on the last cum-rights trading day.

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For illustration purpose, depending on New Ray Medicine's closing price on 27 January 2017, the Exchange shall base on the above standard formula for rights issue generally to calculate and display the Adjusted Previous Closing Price on New Ray Medicine's AMS/3 stock page on 1 February 2017 as follows:-

<u>CUM-RIGHTS</u>	<u>EX-RIGHTS</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 27 January 2017</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 1 February 2017</u>
0.242	0.242*
0.243	0.243*
0.244	0.244*
0.245	0.245*
0.246	0.246*
0.247	0.247*
0.248	0.248*
0.249	0.249*
0.250	0.250*
0.255	0.255*
0.260	0.260*
0.265	0.265*
0.270	0.270*
0.275	0.275
0.295	0.280
0.315	0.285
0.335	0.290
0.355	0.295
0.375	0.300
0.395	0.305
0.415	0.310
0.435	0.315
0.455	0.320
0.475	0.325
0.495	0.330
0.515	0.335
0.535	0.340
0.555	0.345
0.575	0.350
0.595	0.355

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