

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 Dawnrays Pharmaceutical (Holdings) Limited (stock code 2348) on OTP-C for its 1-into-2 Share Subdivision on 6 August 2018

Enquiry Tel : Ms. Grace Leung (Tel: 2840 3797) or Ms. Cynthia Chiu (Tel: 2840 3076)

Pursuant to the share subdivision timetable issued by Dawnrays Pharmaceutical (Holdings) Limited ("Dawnrays Pharmaceutical"), the share subdivision of 1 share of HK\$0.10 each in Dawnrays Pharmaceutical into 2 subdivided shares of HK\$0.05 each will become effective on 6 August 2018.

Amongst other terms and conditions, Dawnrays Pharmaceutical's share subdivision is subject to the passing of relevant resolution(s) to approve the share subdivision at the Extraordinary General Meeting to be held on 3 August 2018. Shareholders, investors and market participants should read the Dawnrays Pharmaceutical's circulars and regulatory announcements in full including the terms and conditions of Dawnrays Pharmaceutical's share subdivision in dealing with Dawnrays Pharmaceutical's shares. If they are in doubt, they should consult their professional adviser(s).

Further, as an OTP-C standard practice for share subdivision and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Dawnrays Pharmaceutical's OTP-C temporary stock page (stock code: 2969) on 6 August 2018. Calculation of the Adjusted Previous Closing Price will be based on Dawnrays Pharmaceutical's closing price on 3 August 2018 (i.e. the day immediately before the share subdivision becoming effective) and by using the following standard adjustment formula for share subdivision generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Subdivision becoming effective x R

where:

R = Ratio of Share Subdivision, i.e. 1/2

.../2

For illustration purpose, depending on Dawnrays Pharmaceutical's closing price on 3 August 2018, the Exchange shall base on the above standard formula for share subdivision generally to calculate and display the Adjusted Previous Closing Price on Dawnrays Pharmaceutical's OTP-C temporary stock page on 6 August 2018 as follows:-

<u>BEFORE SHARE SUBDIVISION</u>	<u>AFTER SHARE SUBDIVISION</u>
<u>Unadjusted Closing Price on 3 August 2018</u>	<u>Adjusted Previous Closing Price on 6 August 2018</u>
(HK\$)	(HK\$)
4.220	2.110
4.240	2.120
4.260	2.130
4.280	2.140
4.300	2.150
4.320	2.160
4.340	2.170
4.360	2.180
4.380	2.190
4.400	2.200
4.420	2.210
4.440	2.220
4.460	2.230
4.480	2.240
4.500	2.250
4.520	2.260
4.540	2.270
4.560	2.280
4.580	2.290
4.600	2.300
4.620	2.310
4.640	2.320
4.660	2.330
4.680	2.340
4.700	2.350
4.720	2.360
4.740	2.370
4.760	2.380
4.780	2.390
4.800	2.400

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