

Unless otherwise defined herein, terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 18 October 2013 (the “**Prospectus**”), as amended and supplemented by the supplemental prospectus dated 21 October 2013 (the “**Supplemental Prospectus**”), of New Ray Medicine International Holding Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus and the Supplemental Prospectus for detailed information about the Placing described below before deciding whether or not to invest in the Shares thereby being offered.



New Ray Medicine  
新銳醫藥

New Ray Medicine International Holding Limited  
新銳醫藥國際控股有限公司  
(Incorporated in Bermuda with limited liability)

## LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING

Number of Placing Shares : 280,000,000 Placing Shares  
Placing Price : HK\$0.25 per Placing Share (plus brokerage fee  
of 1%, SFC transaction levy of 0.003% and  
Stock Exchange trading fee of 0.005%)  
Nominal value : HK\$0.01 per Share  
Stock code : 8180

Sole Sponsor

**SUNWAH** KINGSWAY  
新華滙富

Kingsway Capital Limited

Sole Bookrunner and Sole Lead Manager

**SUNWAH** KINGSWAY  
新華滙富

Kingsway Financial Services Group Limited

Co-Lead Managers



Trinity Finance Investment Limited



Astrum Capital Management Limited

- The Placing Price is HK\$0.25 per Placing Share (plus brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing are estimated to be approximately HK\$41.0 million. Shares will be traded in board lots of 8,000 Shares each.
- The 280,000,000 Shares offered by the Company under the Placing were moderately oversubscribed and have been conditionally allocated to a total of 221 selected individual, professional and institutional investors.
- Out of the 280,000,000 Placing Shares, an aggregate of 1,000,000 Placing Shares, representing approximately 0.36% of the total number of the Placing Shares and approximately 0.13% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue, have been allocated to a connected client (as defined under the GEM Listing Rules) of Bright Smart Securities International (H.K.) Limited, a distributor under the Placing, at the Placing Price. Such placee is an employee of Bright Smart Securities International (H.K.) Limited and a director of Bright Smart Securities & Commodities Group Limited and Bright Smart Asset Management Limited.
- Save as disclosed above, the Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates (as defined under the GEM Listing Rules) and are not any person or group of persons referred to in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Placing and the Capitalisation Issue.
- The Directors confirm that immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be 35% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands will be owned by the three largest public Shareholders at the time of the Listing.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 25 October 2013.
- **Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PLACING PRICE AND USE OF PROCEEDS**

The Placing Price is HK\$0.25 per Placing Share (plus brokerage fee of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing are estimated to be approximately HK\$41.0 million. The Directors intend to apply the net proceeds from the Placing as follows:

- approximately HK\$25.6 million, representing approximately 62.44% of the estimated net proceeds, for obtaining new exclusive distribution rights of product;
- approximately HK\$5.3 million, representing approximately 12.93% of the estimated net proceeds, for continuing to expand and strengthen the Group's distribution network and marketing efforts;
- approximately HK\$6.0 million, representing approximately 14.63% of the estimated net proceeds, for repaying a portion of the Group's principal and interest of bank loan facilities; and
- approximately HK\$4.1 million, representing approximately 10.00% of the estimated net proceeds, for additional general working capital of the Group.

## **LEVEL OF INDICATIONS OF INTERESTS UNDER THE PLACING**

The 280,000,000 Placing Shares offered by the Company under the Placing were moderately oversubscribed.

## RESULTS OF ALLOCATION

Pursuant to the Placing, 280,000,000 Placing Shares have been conditionally allocated to a total of 221 selected individual, professional and institutional investors. The distribution of the Placing Shares is set out below:

|                            | <b>Aggregate number<br/>of Placing Shares<br/>allocated</b> | <b>Aggregate<br/>percentage of the<br/>total number of<br/>Placing Shares<br/>allocated</b> | <b>Approximate<br/>percentage of<br/>shareholding over<br/>the enlarged issued<br/>share capital of<br/>the Company<br/>immediately after<br/>completion of<br/>the Placing and<br/>the Capitalisation<br/>Issue</b> |
|----------------------------|---|---|--|
| Top placee ( <i>Note</i> ) | 32,000,000  | 11.4%   | 4.0%   |
| Top 5 placees              | 149,028,000   | 53.2%   | 18.6%  |
| Top 10 placees             | 229,524,000   | 82.0%   | 28.7%  |
| Top 25 placees             | 276,660,000   | 98.8%   | 34.6%  |

*Note:* There are three placees, who have been allocated 32,000,000 Placing Shares each.

| <b>Number of Placing Shares allocated</b> | <b>Number of placees</b> |
|---|--------------------------|
| 8,000 to 80,000                           | 194                      |
| 80,001 to 800,000                         | 10                       |
| 800,001 to 8,000,000                      | 4                        |
| 8,000,001 to 16,000,000                   | 7                        |
| 16,000,001 and above                      | 6                        |
|   | <hr/>                    |
| Total                                     | <u>221</u>               |

Out of the 280,000,000 Placing Shares, an aggregate of 1,000,000 Placing Shares, representing approximately 0.36% of the total number of the Placing Shares and approximately 0.13% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue, have been allocated to a connected client (as defined under the GEM Listing Rules) of Bright Smart Securities International (H.K.) Limited, a distributor under the Placing, at the Placing Price. Such placee is an employee of Bright Smart Securities International (H.K.) Limited and a director of Bright Smart Securities & Commodities Group Limited and Bright Smart Asset Management Limited.

Save as disclosed above, the Directors confirm that, to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executives, Controlling Shareholders, substantial shareholders or significant shareholders (as defined under the GEM Listing Rules) of the Company or any of its subsidiaries, and their respective associates (as defined under the GEM Listing Rules) and are not any person or group of persons referred to in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, be placed more than 10% of the enlarged issued share capital of the Company immediately after the Placing and the Capitalisation Issue.

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

### **MINIMUM PUBLIC FLOAT REQUIREMENT**

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time when the Shares commence dealings on GEM and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of the Listing shall be owned by the three largest public Shareholders. The Directors confirm that immediately after completion of the Placing and the Capitalisation Issue, the public float of the Company will be 35% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands will be owned by the three largest public Shareholders at the time of the Listing.

### **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance by the Company with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

**No receipt will be issued for application monies paid. The Company will not issue temporary documents of title.**

Prospective investors of the Placing Shares should note that the Sole Bookrunner (for itself and on behalf of the Underwriters) is entitled to terminate its obligations under the underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events set out under the paragraph headed “Grounds for termination” in the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. In the event that the Underwriting Agreement is terminated, an announcement will be published by the Company on the GEM Website at [www.hkgem.com](http://www.hkgem.com) and the Company’s website at [www.newraymedicine.com](http://www.newraymedicine.com) accordingly.

## COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. (Hong Kong time) on Friday, 25 October 2013. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the GEM Website at [www.hkgem.com](http://www.hkgem.com) and the Company’s website at [www.newraymedicine.com](http://www.newraymedicine.com). The Shares will be traded in board lots of 8,000 Shares each. The stock code of the Shares is 8180.

By order of the Board  
**New Ray Medicine International Holding Limited**  
**Zhou Ling**  
*Chairman and Executive Director*

Hong Kong, 24 October 2013

*As at the date of this announcement, the executive Directors are Mr. Zhou Ling, Mr. Dai Haidong, Ms. Yang Fang and Mr. Lee Chik Yuet; and the independent non-executive Directors are Mr. Ho Hau Cheung, BBS, MH, Mr. Sung Hak Keung, Andy and Mr. Leung Chi Kin.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement and copies of the Prospectus and the Supplemental Prospectus will remain on the GEM website at <http://www.hkgem.com> and the website of the Stock Exchange at <http://www.hkexnews.hk> and in the case of this announcement, on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement and copies of the Prospectus and the Supplemental Prospectus will also be published on the Company’s website at [www.newraymedicine.com](http://www.newraymedicine.com).*