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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)

(Stock Code: 6108)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Sy has been appointed as an independent non-executive Director with effect from 24 September 2018.

Following the appointment of Mr. Sy as an independent non-executive Director on 24 September 2018, Mr. Sy has been appointed as a member of the Audit Committee, the Remuneration Committee, the Nomination Committee and the CG Committee. He has also been appointed as a member of the IBC.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of New Ray Medicine International Holding Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Sy Lai Yin, Sunny (“**Mr. Sy**”) has been appointed as an independent non-executive Director with effect from 24 September 2018.

Mr. Sy, aged 37, graduated from Washington University with a Bachelor’s Degree of Science in Business Administration. He was awarded a degree of Master of Science in Business Administration by Washington University in December 2001.

Mr. Sy has over five years of experience in accounting and auditing with an international accountancy and professional services firm. Mr. Sy has also been a director of Bradbury Securities Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance

(“SFO”)(Chapter 571, the Laws of Hong Kong) since 2008. Mr. Sy has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

As at the date of this announcement, save as disclosed in this announcement, Mr. Sy (i) did not hold any other positions with the Company or any of its subsidiaries; (ii) did not hold any other major appointments and professional qualifications; (iii) did not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (“Shareholders”); and (iv) did not have any interests in the shares of the Company (“Shares”) within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment dated 24 September 2018 made between Mr. Sy and the Company, Mr. Sy has been appointed as an independent non-executive Director for a term of two years from 24 September 2018 to 23 September 2020, unless terminated by either party by three months’ notice and is subject to retirement by rotation and re-election and other related provisions as stipulated in the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) (“Listing Rules”). Mr. Sy is entitled to a director’s fee of HK\$240,000 per annum which is determined by the Board with reference to his background, experience, qualifications, duties and responsibilities within the Group and the prevailing market condition.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Sy that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the appointment of Mr. Sy as an independent non-executive Director on 24 September 2018, Mr. Sy has been appointed as a member of the audit committee (“Audit Committee”), the remuneration committee (“Remuneration Committee”), the nomination committee (“Nomination Committee”) and the corporate governance committee (“CG Committee”) of the Board. Mr. Sy has also been appointed as a member of the independent board committee (“IBC”) which primary duties are to, among other matters, conduct an independent investigation into the issues relating to the acquisition of 50% interest in Saike International Medical Group Limited and the acquisition of 15% interest in Eternal Charm International Limited (now known as WinHealth International Company Limited).

Following the aforesaid changes:

- (a) the Audit Committee comprises Ms. Li Sin Ming, Ivy as the chairman and Mr. Leung Chi Kin and Mr. Sy as members;
- (b) the Remuneration Committee comprises Mr. Leung Chi Kin as the chairman and Mr. Liu Yang, Ms. Li Sin Ming, Ivy and Mr. Sy as members;

- (c) the Nomination Committee comprises Mr. Leung Chi Kin as the chairman and Mr. Liu Yang, Ms. Li Sin Ming, Ivy and Mr. Sy as members;
- (d) the CG Committee comprises Mr. Liu Yang as the chairman and Mr. Huo Zhihong, Ms. Wang Qiuqin and Mr. Sy as members; and
- (e) the IBC comprises Ms. Li Sin Ming, Ivy as the chairman and Mr. Leung Chi Kin and Mr. Sy as members.

GENERAL

Reference is made to the announcement of the Company dated 27 June 2018. Following the appointment of Mr. Sy as an independent non-executive Director on 24 September 2018, the Company is now in compliance with the requirements under (i) Rule 3.10(1) of the Listing Rules stipulating that the Board must have at least three independent non-executive Directors; and (ii) Rule 3.21 of the Listing Rules stipulating that the Audit Committee must comprise a minimum of three members.

The Board would like to take this opportunity to welcome Mr. Sy to join the Board as an independent non-executive Director.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 6 October 2017 by the Stock Exchange as directed by the Securities and Futures Commission in accordance with its direction issued under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V, the Laws of Hong Kong). Trading in the Shares will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

On behalf of the Board
New Ray Medicine International Holding Limited
Liu Yang
Chairman & Executive Director

Hong Kong, 24 September 2018

As of the date of this announcement, the executive Directors are Mr. Liu Yang, Mr. Huo Zhihong and Ms. Wang Qiuqin; and the independent non-executive Directors are Mr. Leung Chi Kin, Ms. Li Sin Ming, Ivy and Mr. Sy Lai Yin, Sunny.