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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: 8180)

**COMPLETION OF PLACING OF EXISTING SHARES AND
SUBSCRIPTIONS FOR NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



COMPLETION OF THE PLACING AND THE SUBSCRIPTIONS

The Board is pleased to announce that completion of the Placing took place on 30 October 2014 and completion of the Subscriptions took place on 5 November 2014. The Company received total net proceeds of approximately HK\$84.8 million from the Subscriptions and intends to use the total net proceeds from the Subscriptions as to about 20% for general working capital of the Group and as to about 80% for potential investment when opportunities arise.

Reference is made to the announcement (“**Announcement**”) of the Company dated 27 October 2014 in relation to, among other things, the Placing and the Subscriptions. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTIONS

The Board is pleased to announce that completion of the Placing took place on 30 October 2014 and as all conditions of the Subscriptions have been fulfilled, completion of the Subscriptions took place on 5 November 2014.

A total of 160,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$0.56 per Placing Share to not less than six Placees (being professional, individual, institutional and/or corporate investors who and whose ultimate beneficial owners are not connected persons of the Group or any of their respective associates and are third parties independent of and not connected with the Vendors or any of their respective associates or any connected persons of the Company).

Further, all the conditions of the Subscriptions have been fulfilled and completion of the Subscriptions took place on 5 November 2014. A total of 160,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Subscribers at HK\$0.56 per Subscription Share.

The Placing Shares (which is equal to the number of the Subscription Shares) represent (i) 20% of the issued share capital of the Company immediately before completion of the Subscriptions; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares.

The total gross proceeds from the Subscriptions are approximately HK\$89.6 million and the total net proceeds from the Subscriptions are approximately HK\$84.8 million. The Company intends to use the total net proceeds from the Subscriptions as to about 20% for general working capital of the Group and as to about 80% for potential investment when opportunities arise. The Group is currently identifying suitable investment opportunities and as at the date of this announcement, the Group has not yet entered into any agreement for any potential investment.

EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) as at the date of the Announcement; (ii) immediately after completion of the Placing but before completion of the Subscriptions; and (iii) immediately after completion of the Subscriptions are set out below:

	(1)		(2)		(3)	
	As at date of		Immediate after completion		Immediate after completion	
	the Announcement		of the Placing but before		of the Subscriptions	
	<i>Approximate</i>		<i>Approximate</i>		<i>Approximate</i>	
	<i>No. of Shares</i>	<i>% (Note 3)</i>	<i>No. of Shares</i>	<i>% (Note 3)</i>	<i>No. of Shares</i>	<i>% (Note 3)</i>
Mr. Zhou (<i>Note 1</i>)	104,396,190	13.05	5,236,190	0.65	104,396,190	10.87
Mr. Dai (<i>Note 1</i>)	60,840,000	7.61	–	–	60,840,000	6.34
Ms. Yang Fang (<i>Note 1</i>)	42,763,810	5.35	42,763,810	5.35	42,763,810	4.45
Town Health Pharmaceutical Limited (<i>Note 2</i>)	249,600,000	31.20	249,600,000	31.20	249,600,000	26.00
Placees	–	–	160,000,000	20.00	160,000,000	16.67
Other public shareholders	342,400,000	42.80	342,400,000	42.80	342,400,000	35.67
Total	800,000,000	100.00	800,000,000	100.00	960,000,000	100.00

Notes:

- Each of Mr. Zhou, Mr. Dai and Ms. Yang Fang is an executive Director. Ms. Yang Fang is the spouse of Mr. Zhou.
- Town Health Pharmaceutical Limited is a wholly-owned subsidiary of Town Health (BVI) Limited which is a wholly-owned subsidiary of Town Health International Medical Group Limited. Mr. Lee Chik Yuet who is an executive Director, is currently also a director of Town Health International Medical Group Limited, Town Health (BVI) Limited and Town Health Pharmaceutical Limited.
- The aggregate percentage may not add up to 100% due to rounding.

By order of the Board
New Ray Medicine International Holding Limited
Lee Chik Yuet
Executive Director

Hong Kong, 5 November 2014

As of 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 Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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 will remain on the GEM Website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the website of the Company at <http://www.newraymedicine.com>.