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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 NEW SHARES UNDER SPECIFIC MANDATE

Placing Agent



The Board is pleased to announce that the conditions precedent set out in the Placing Agreement had been fulfilled, and completion of the Placing took place on 12 May 2015 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 245,000,000 Placing Shares, which represent approximately 20.33% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placées, at the Placing Price of HK\$0.425 per Placing Share. The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$100.00 million.

Reference is made to the circular of New Ray Medicine International Holding Limited (“**Company**”) dated 1 April 2015 (“**Circular**”) in relation to the Placing under the Specific Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

The Board is pleased to announce that the conditions precedent set out in the Placing Agreement had been fulfilled, and completion of the Placing took place on 12 May 2015 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 245,000,000 Placing Shares, which represent approximately 20.33% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placees, at the Placing Price of HK\$0.425 per Placing Share.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (as defined under the GEM Listing Rules) of the Company upon completion of the Placing.

The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) are approximately HK\$100.00 million which will be utilised as to about 10% for general working capital of the Group and as to about 90% for financing the Company’s proposed acquisition of 50% equity interest of Saike International Medical Group Limited, details of which are set out in the Company’s announcements dated 14 February 2015 and 20 March 2015.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Zhou Ling (<i>Note 1</i>)	104,396,190	10.87	104,396,190	8.66
Mr. Dai Haidong (<i>Note 1</i>)	60,840,000	6.34	60,840,000	5.05
Ms. Yang Fang (<i>Note 1</i>)	42,763,810	4.45	42,763,810	3.55
Town Health Pharmaceutical Limited (<i>Note 2</i>)	249,600,000	26.00	249,600,000	20.71
Placees (<i>Note 3</i>)	–	–	245,000,000	20.33
Other public shareholders	502,400,000	52.33	502,400,000	41.69
Total	960,000,000	100.00	1,205,000,000	100.00

Notes:

1. Each of Mr. Zhou Ling, Mr. Dai Haidong and Ms. Yang Fang is an executive Director. Ms. Yang Fang is the spouse of Mr. Zhou Ling.
2. 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.
3. None of the Placees has become a substantial Shareholder (within the meaning of the GEM Listing Rules) of the Company upon completion of the Placing. Accordingly, the shareholding held by the Placees is regarded as held by the public.
4. The aggregate percentage may not add up to 100% due to rounding.

On behalf of the Board
New Ray Medicine International Holding Limited
Lee Chik Yuet
Executive Director

Hong Kong, 12 May 2015

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 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 will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at <http://www.newraymedicine.com>.