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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)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Reference is made to the annual report of New Ray Medicine International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2020 (“**Annual Report**”). Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the Annual Report.

As disclosed in the Annual Report, the net proceeds from the Rights Issue were approximately HK\$330 million. As at 31 December 2020, approximately HK\$39.6 million of the net proceeds from the Rights Issue remained unutilised (“**Unutilised Proceeds**”). This announcement is made to provide supplemental information to the Annual Report and an update on the expected timeline to the use of the Unutilised Proceeds from the Rights Issue.

The actual use of the net proceeds from the Rights Issue as at 31 December 2020 was as follows:

Intended use of proceeds	Actual use of proceeds <i>Approximately HK\$' million</i>	Unutilised use of proceeds <i>Approximately HK\$' million</i>
(1) the possible acquisition of interest in HCMPS and/or other potential acquisitions of medical and healthcare related business when opportunities arise	143.2	–
(2) the acquisition of 11% of the issued share capital of China Biotech	28.8	–
(3) the acquisition of 12% of the issued share capital of WinHealth International	43.0	–
(4) the repayment of the Group's bank borrowings in the PRC	17.0	–
(5) expanding the product range of imported prescription drugs	40.0	–
(6) improving marketing, sales and promotional capabilities	8.0	–
(7) the acquisition of the equity interests (in part or in full) of pharmaceutical companies which are principally engaged in overseas pharmaceutical business in the PRC apart from the acquisition of 12% of the issued share capital of WinHealth International (“ Intended Purpose ”) (<i>Note</i>)	10.4	39.6
Total	290.4	39.6

Note: For further details in relation to the application of the net proceeds of HK\$10.4 million to finance the acquisition of an additional 3% equity interest in WinHealth International by the Group and the reasons for the acquisition of such additional interest, please refer to the announcement of the Company dated 14 March 2017.

As for the Intended Purpose, due to the instability of the economy and the impact of the Covid-19 pandemic, the Company took a cautious approach in scouting suitable business or investments opportunities in the past. As at the date of this announcement, the Company was still on the lookout of appropriate acquisition and investment opportunities or targets. The Company will continue to try its best endeavour to identify suitable investment, and based on the best estimation of the present and future business market conditions in the PRC and the business prospect of the Group, it is expected that the Unutilised Proceeds for the Intended Purpose will be fully used by December 2022.

As at 31 December 2020, the Unutilised Proceeds were placed as short term interest-bearing deposits in a licensed bank in Hong Kong.

The supplementary information provided in this announcement does not affect other information contained in the Annual Report and, save as disclosed above, the content of the Annual Report remains unchanged.

On behalf of the Board
New Ray Medicine International Holding Limited
Wang Qiuqin
Chairman & Executive Director

Hong Kong, 24 August 2021

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

Note: 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.