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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)

INSIDE INFORMATION SUBSTANTIAL REDUCTION IN LOSS

This announcement is made by New Ray Medicine International Holding Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (“**Directors**”) of the Company (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors that, based on a preliminary review and analysis of the latest available unaudited consolidated management accounts of the Company, it is expected that the Group will record a net loss of not more than HK\$3 million for the year ended 31 December 2021 (“**FY 2021**”) as compared to the net loss of approximately HK\$69.7 million recorded by the Group for the year ended 31 December 2020 (“**FY 2020**”).

The expected substantial reduction in loss for FY 2021 was primarily due to (i) the increase in the gross profit due to the increase in the sales of the Group’s major product under the second generation of Cephalosporins (二代頭孢產品) (1.0g); (ii) the decrease in impairment loss on trade and other receivables; and (iii) the absence of impairment losses in respect of the Group’s interest in Saike International Medical Group Limited (“**Saike International**”) for FY 2021, while there was an impairment loss of the Group’s interest in Saike International of approximately HK\$37.3 million for FY 2020.

The Company is still in the process of preparing and finalising its unaudited consolidated financial statements for FY 2021. The information contained in this announcement is only based on preliminary assessment made by the Board with reference to the information currently available, which has not been reviewed or audited by the auditors of the Company and may be subject to change. Shareholders and potential investors are advised to refer to the details of the Group's financial results for FY 2021, which are expected to be published on 29 March 2022.

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
Wang Qiuqin
Chairman & Executive Director

Hong Kong, 22 March 2022

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.