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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 2023

Reference is made to the annual report of New Ray Medicine International Holding Limited (“**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2023 (“**Annual Report**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as defined in the Annual Report.

As disclosed in the Annual Report, the net proceeds from the Rights Issue were approximately HK\$330.0 million. As at 31 December 2023, 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 in relation to the Unutilised Proceeds.

As previously disclosed, 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 also disclosed in the Annual report, in order to better seize business opportunities in the PRC domestic market that are beneficial to the growth of the Group and allocate resources more effectively for the Group’s general operations as well as long term development strategy in enhancing product portfolio and distribution channels, at the time when the Company prepared the Annual Report, the Company then intended to expand the intended use of the Unutilised Proceeds to include the Group’s general operations and the operation of domestic pharmaceutical business (apart from overseas domestic pharmaceutical business only) in the PRC.

In this connection, the Company then planned to use the Unutilised Proceeds of approximately HK\$39.6 million (i) for the acquisition of the equity interests (in part or in full) of pharmaceutical companies which are principally engaged in overseas and/or domestic pharmaceutical business in the PRC; and (ii) as the Group's general working capital.

As at the date of this announcement, the Company (i) has allocated approximately HK\$17.3 million of the Unutilised Proceeds for funding the consideration for the acquisition of 16% of the issued share capital of China Nvwa Pharmaceutical Group Limited (中國女媧醫藥集團股份有限公司) (as disclosed in the announcement of the Company dated 16 May 2024 and the circular of the Company dated 21 June 2024), being a group of companies which are principally engaged in domestic pharmaceutical business in the PRC; and (ii) plans to use the remaining approximately HK\$22.3 million of the Unutilised Proceeds as the Group's general working capital.

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, 16 July 2024

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