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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 DISCLOSEABLE TRANSACTION – COOPERATION AGREEMENT AND INCREASE IN CAPITAL CONTRIBUTION OF THE TARGET COMPANY

Reference is made to the announcement of New Ray Medicine International Holding Limited (“**Company**”) dated 24 May 2024 (“**Announcement**”) in respect of, among other things, the entering into of the Cooperation Agreement. Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The Board would like to provide supplemental information in relation to the results of the public tender for the acquisition of the land use right of the Project Land and the business plan of the Target Company as follows:

RESULTS OF THE PUBLIC TENDER

As disclosed in the Announcement, the Target Company, in which the Group holds 39% equity interests, is to engage in the Project which involves the development of a healthy food industrial park (“**Industrial Park**”) in Shengzhou, Zhejiang Province, the PRC. The Project includes the acquisition of the land use right of the Project Land by public tender and the development and operation of the related facilities and buildings thereon.

As at the date of this announcement, the process of the abovementioned public tender has been completed. The Target Company was the successful bidder of the Project Land and the final bid price was RMB14.7 million.

BUSINESS PLAN OF THE TARGET COMPANY

The Industrial Park is targeted at enterprises in the healthy food industry and designed to be a multi-functional site integrating production, offices and living facilities for enterprises and their employees.

The Industrial Park is expected to participate in various aspects of the industrial chain by bringing together composite functions such as production, logistics, research and development, offices, research bases, training, business and leisure, catering and entertainment, inspection and quality control, and procurement and trade, forming a sustainable business district in Shengzhou, Zhejiang Province, the PRC.

The Target Company will operate and manage the Industrial Park, and is expected to commence soliciting potential customers in the third quarter of 2024 for the sale and lease of the facilities and buildings in the Industrial Park. The facilities and buildings will be held by the Target Company for sale, investment (through renting out) and/or self-use, depending on the market demand for such facilities and buildings upon completion of the development.

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

Hong Kong, 9 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.