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Kinetana International Biotech Pharma Limited

健諾國際生化科技藥業有限公司

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The Board of Directors (the "Board") of Kinetana International Biotech Pharma Limited ("the Company") announces that Mr. Young Shui Chung, an executive director and the compliance officer of the Company passed away in the evening of 16 August 2002.

Dr. Tam Yun Kau has been appointed as the compliance officer of the Company on 17 August 2002.

The Board would like to express its condolences on the passing of Mr. Young Shui Chung and its gratitude for his valuable contributions and support to the Company.

The Board is working closely with the management to ensure daily operations of the Company are not interrupted.

By order of the Board
Kinetana International Biotech Pharma Limited
Tam Yun Kau
President and Chief Executive Officer

Hong Kong, 19 August 2002

This announcement, for which the directors (the "Directors") of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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