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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)

CHANGE OF COMPANY SECRETARY, QUALIFIED ACCOUNTANT, AUTHORISED REPRESENTATIVE AND AGENT FOR ACCEPTANCE OF SERVICE OF PROCESS IN HONG KONG

The board of directors (the "Board") of Kinetana International Biotech Pharma Limited (the "Company") announces that Mr. Nicholas Tai Keung May ("Mr. May") has resigned as the company secretary, qualified accountant, authorised representative and agent for acceptance of service of process of the Company, with effect from 1 November 2003, of his own accord for further career development. Mr. May has confirmed that there is no circumstance connected with his resignation that need to be brought to the notice of the Stock Exchange and the shareholders of the Company.

The Board further announces that Mr. Alvan Kin Kwan Yeung ("Mr. Yeung") has been appointed as the company secretary, qualified accountant and, authorised representative of the Company with effect from 1 November 2003. Mr. Yeung has also been appointed as the agent of the Company for acceptance of service of process in Hong Kong under Part XI of the Companies Ordinance with effect from 1 November 2003.

Mr. Yeung has over 13 years of experience in auditing, accounting and financial management. He is a fellow member of the Hong Kong Society of Accountants, a fellow member of the Association of Chartered Certified Accountants and an associate member of the Taxation Institute of Hong Kong.

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

Hong Kong, 31 October 2003

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.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least seven days from the day of its posting and on the website of the Company at www.kinetana.com.