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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)

(stock code: 8031)

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board of directors (the “Board”) of Kinetana International Biotech Pharma Limited (the “Company”) announces that Dr. Antoine A. Noujaim (“Dr. Noujaim”), Mr. Lee Chiu Kang (“Mr. Lee”) and Mr. Yeung Sui Leung (“Mr. Yeung”) have tendered their resignations as non-executive directors for personal reasons with effect from 15 September 2004.

Each of Dr. Noujaim, Mr. Lee and Mr. Yeung confirmed that there is no circumstance connected with his resignation nor is there any disagreement arisen between Dr. Noujaim, Mr. Lee, Mr. Yeung and the Company that needs to be brought to the notice of the Stock Exchange and the shareholders of the Company.

The Board wishes to express its sincere gratitude to Dr. Noujaim, Mr. Lee and Mr. Yeung for their contributions towards the Company during their respective term of appointment.

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

Hong Kong, 20 September 2004

At the date of this announcement, the executive directors are Dr. Tam Yun Kau and Mr. Young Chiu Kit, Patrick, the non-executive director is Mr. Tam Shong-Tak, David and the independent non-executive directors are Mr. Chan Mo Po, Paul and Dr. Chan Wai Kit, Albert.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.