



Hong Kong Exchanges and Clearing Limited
香港交易及結算所有限公司

The Stock Exchange of Hong Kong Limited
(the “Exchange”)

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

ANNOUNCEMENT

In relation to the matter of
Kinetana International Biotech Pharma Limited (the “Company”) (stock code: 8031)
Proceeding to the cancellation of listing
as stipulated under Rule 9.14 of the
Rules Governing the Listing of Securities on
The Growth Enterprise Market of
The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)

The Exchange proposes to exercise its right to cancel the listing of the shares of the Company on the Exchange pursuant to Rule 9.14 of the GEM Listing Rules.

Pursuant to Rule 9.15 of the GEM Listing Rules, the Exchange announces that the Company has a period of six months for the submission of a valid resumption proposal to the Exchange. If the Company has not submitted a valid resumption proposal as required, the Exchange intends to cancel the listing of the Company at the expiry of six months from the date of this announcement (i.e. 12 August 2006).

The Exchange proposes to exercise its rights to cancel the listing of the shares of the Company on the Exchange pursuant to Rule 9.14 of the GEM Listing Rules.

Dealing in the shares of the Company has been suspended since 19 April 2005. As at the date of this announcement, the Company has not submitted any valid resumption proposal. A valid resumption proposal most importantly will need to demonstrate the Company’s compliance with the GEM Listing Rules and all applicable laws and regulations. In addition, the proposal, if implemented, will enable the Company to demonstrate that it, directly or indirectly, has a sufficient level of operations and management expertise on the business pursuits of the Company to warrant the continued listing of the Company’s securities on the Exchange.

In view of the absence of any valid resumption proposal and the fact that the Company is yet to demonstrate it has a sufficient level of operations to warrant the continued listing of the Company’s securities, the Exchange proposes to exercise its right to cancel the listing of the shares of the Company on the Exchange. The Company has a period of six months from the date of this announcement for the submission of a valid resumption proposal and to remedy those matters that gave rise to the Exchange’s proposal to cancel the listing of the Company. A valid resumption proposal should be submitted at least 10 business days as defined in the GEM Listing Rules before the expiry of the six-month period. If the Company has not submitted a valid resumption proposal as required, the Exchange intends to cancel the listing of the Company at the expiry of the six-month period from the date of this announcement (i.e. 12 August 2006).

The Exchange will make a further announcement in due course if the cancellation of the listing takes place.

Hong Kong, 13 February 2006

Please also refer to the published version of this announcement in South China Morning Post.