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RNA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 501)

ANNOUNCEMENT

The Company wishes to announce that as disclosed in its announcement dated 28 April 2004 in relation to, among other things, the signing of Heads of Terms, the Company is currently working on the proposed debt restructuring. The proposed debt restructuring of the Company will, among other things, include the introduction of new executive directors and independent non-executive directors of the Company. In compliance with Rule 3.10 of the Listing Rules, the Company is presently considering the suitable candidates with appropriate qualifications or accounting or related financial management expertise to be appointed as independent non-executive directors. Details in this regard will be announced as soon as practicable.

As at the date of this announcement, the Board comprises of two executive Directors, namely Chan Fat Chu, Raymond and Chan Fat Leung, Alexander, and two independent non-executive directors, namely Tang Man Ching and Lim Siang Kai.

By order of the Board
RNA Holdings Limited
Chan Fat Chu, Raymond
Chairman

Hong Kong, 30 September 2004

Please also refer to the published version of this announcement in the China Daily.