



RNA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 501)

Appointment of Non-executive Director

The board of directors (“Board”) of RNA Holdings Limited (“Company”) is pleased to announce the appointment of Mr. Gerard Joseph McMahon (“Mr. McMahon”) as a non-executive director with effect from 9 December 2004.

Mr. McMahon, aged 60, is a barrister in Hong Kong. He was, until the end of 1996, an executive director and a member of the Securities and Futures Commission in Hong Kong (“SFC”), a member of the Hong Kong Takeovers and Mergers Panel and the SFC representative on the Hong Kong Standing Committee on Company Law Reform. Mr. McMahon is a director of Asian Capital (Corporate Finance) Limited, which is a corporation licensed under the Securities and Futures Ordinance to deal in securities, advise on securities and corporate finance and asset management. He has also been an independent non-executive director of Guangnan (Holdings) Limited since 1999 and is the chairman of Oriental Technologies Investment Limited, an Australian listed company.

The term of the appointment is for one month with effect from 9 December 2004, which is renewable by mutual consent, and Mr. McMahon is entitled to a remuneration of HK\$50,000, which was determined after arm’s length negotiation.

As at the date of this announcement, Mr. McMahon has neither interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationships with any directors, senior management or substantial or controlling shareholders of the Company other than acting as a non-executive director of the Company. Save as disclosed above, there are no other matters which need to be brought to the attention of the shareholders of the Company.

The Company would like to extend its warmest welcome to Mr. McMahon for joining the Board.

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

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

Hong Kong, 9 December 2004

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