



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

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

ANNOUNCEMENT

In relation to the matter of RNA Holdings Limited

(Stock Code: 501)

Proceeding to the third stage of the delisting procedures

as stipulated under Practice Note 17 to the

Rules Governing the Listing of Securities on

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

The Exchange announces that effective from the date of this announcement, RNA Holdings Limited will be put into the third stage of the Delisting Procedures.

Pursuant to the Delisting Procedures, the Company will have a final six months for the submission of a valid resumption proposal to the Exchange. If the Company does not put forward a valid resumption proposal by 3 September 2005, being six months from the date of this announcement, the Exchange intends to cancel the listing of the Company.

The Stock Exchange of Hong Kong Limited (the “Exchange”) announces that effective from the date of this announcement, RNA Holdings Limited (the “Company”) will be put into the third stage of the delisting procedures in accordance with Practice Note 17 to the Listing Rules (the “Delisting Procedures”). Practice Note 17 formalises the procedures to be adopted in dealing with long suspended companies.

Dealing in the shares of the Company has been suspended since 2 June 2003. The Company has been placed into the second stage of the Delisting Procedures pursuant to Practice Note 17 since 4 August 2004. On 15 December 2004, that is prior to the expiry of the second stage of the Delisting Procedures on 3 February 2005, the Company submitted a resumption proposal to the Exchange. However, the Exchange does not consider that such resumption proposal is a valid resumption proposal as it does not include all the information as required by the Exchange. A valid resumption proposal means a proposal that, if it were implemented, would enable the Company to demonstrate that it complies with Rule 13.24 of the Listing Rules. Rule 13.24 of the Listing Rules requires the Company to carry out, directly or indirectly, a sufficient level of operations or have tangible assets of sufficient value and/or intangible assets for which a sufficient potential value can be demonstrated to the Exchange to warrant the continued listing of the Company’s securities on the Exchange.

In view of the absence of any valid resumption proposal prior to the expiry of the second stage of the Delisting Procedures and the Company’s continued failure to demonstrate that it is able to meet the requirements as stipulated under Rule 13.24 of the Listing Rules, the Company will now proceed to the third stage of the Delisting Procedures. The Company will have a final six months for the submission of a valid resumption proposal to the Exchange. A valid resumption proposal should be submitted at least 10 business days before the expiry of the six-month period. If the Company does not submit a valid resumption proposal as required, the Exchange intends to cancel the listing of the Company on the expiry of the six-month period from the date of the notice (i.e. 3 September 2005).

The Exchange will make a further announcement in due course if the delisting takes place.

Hong Kong, 4 March, 2005

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