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RNA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

FURTHER DELAY IN PUBLICATION OF FINAL RESULTS AND DESPATCH OF ANNUAL REPORT

The release of the final results of the Group for the year ended 30th April, 2001 is to be on 22nd March, 2002 and the annual report of the Company will be despatched on or before 15th April, 2002.

Further to the announcements of RNA Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 31st August, 2001, 19th September, 2001, 18th October, 2001, 30th November, 2001 and 18th January, 2002 relating to, among other matters, delay in publication of final results of the Group for the year ended 30th April, 2001 and delay in despatch of annual report of the Company for the year ended 30th April, 2001, the Directors announce that the release of the final results of the Group for the year ended 30th April, 2001 will be further postponed from 28th February, 2002 to 22nd March, 2002 and the despatch of the annual report to the shareholders of the Company will be further postponed from early March 2002 to on or before 15th April, 2002.

The reason for the delay was mainly due to the newly appointed auditors, as appointed on 4th July, 2001, requiring more time to finalise the audit of the final results of the Group for the year ended 30th April, 2001 including detailed substantiation, documentation and analytical review of business transactions and the results thereof as well as completion of the contents of the audited accounts following their completion of identification and analysis of the business operation system, the procedural flow thereof and the business transactions. Having worked closely with the auditors of the Company, the Board and the auditors agreed the two target dates, for release of final results for the Group for the year ended 30th April, 2001 and despatch of 2001 annual report respectively, are realistic and achievable.

The delay in the publication of the final results constitutes a further breach of paragraphs 8(1) and 11(1) of the Listing Agreement. The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has reserved its rights to take appropriate action against the Company and/or its Directors.

Each member of the Board is aware of and will comply with rule A.3 of Appendix 10 of the Listing Rules. Rule A.3 requires that during the period of one month immediately preceding the publication of the Company's financial statement, a Director should not purchase any securities of the Company nor should he sell any such securities unless the circumstances are exceptional.

The Directors have confirmed that they have not dealt in any shares of the Company since 31st July, 2001 and undertaken to the Stock Exchange that they will not deal in the shares of the Company until the final results of the Group for the year ended 30th April, 2001 and the interim results of the Group for the six months ended 31st October, 2001 are released and published.

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

Hong Kong, 28th February, 2002

Please also refer to the published version of this announcement in the Hong Kong iMail.