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RNA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

FURTHER DELAY IN PUBLICATION OF FINAL RESULTS AND SUSPENSION OF TRADING IN SHARES

Further to the announcements of the Company dated 30th August 2002, 19th September 2002, 29th November 2002 and 4th March 2003, the board of directors of the Company announces that more time is required to finalise the audit of the final results of the Group (including the finalisation of audit adjustments and notes to the financial statements and the preparation of financial statements by the Directors of the Company), the publication of the audited final results of the Group for the year ended 30th April 2002 will be further postponed from 30th May 2003 to on or before 16th June 2003.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:30 a.m. on 2nd June 2003 pending the publication of audited final results of the Group for the year ended 30th April 2002.

Further to the announcements of RNA Holdings Limited (the "Company", together with its subsidiaries, the "Group") dated 30th August 2002, 19th September 2002, 29th November 2002 and 4th March 2003 in respect of the delay in publication of final results of the Group for the year ended 30th April 2002, the board of directors (the "Directors") of the Company announces that more time is required to finalise the audit of the final results of the Group (including the finalisation of audit adjustments and notes to the financial statements and the preparation of financial statements by the Directors of the Company), the publication of the audited final results of the Group for the year ended 30th April 2002 will be further postponed from 30th May 2003 to on or before 16th June 2003 during which the final stage of the auditing matters will be completed for the release of the audited accounts. The audited results of the Group for the year ended 30th April 2002 may have deviation as compared with the unaudited consolidated results of the Group for the year ended 30th April 2002 as announced by the Company on 19th September 2002, but subject to the finalisation of the audit adjustments with the auditors of the Company. Having worked closely with the auditors of the Company, the Directors believe the target date as mentioned above is achievable and realistic.

The delay in the publication of the audited 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 Director is aware of and will comply with Rule A3 of Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange. The Directors have confirmed that they have not dealt in any of the securities of the Company since 31st July 2002. The Directors have given their undertakings to the Stock Exchange that they will not deal in the securities of the Company until the Group’s audited final results for the year ended 30th April 2002 and Group’s unaudited interim results for six months ended 31st October 2002 are released and published.

The circular relating to the proposed debt restructuring of the Company and certain subsidiaries of the Company as announced on 12th March 2003 and 15th April 2003 will be despatched to the shareholders of the Company together with the annual report for the year ended 30th April 2002.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:30 a.m. on 2nd June 2003 pending the publication of audited final results of the Group for the year ended 30th April 2002.

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

Hong Kong, 30th May 2003

Please also refer to the published version of this announcement in The Standard.