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NATURAL BEAUTY BIO-TECHNOLOGY LIMITED

自然美生物科技有限公司

(incorporated in the Cayman Islands with limited liability)

CHANGE OF AUDITORS

The Board of Directors (the “Board”) of Natural Beauty Bio-Technology Limited (the “Company”) hereby announces that Messrs. KPMG have been appointed as auditors of the Company with effect from 9 February 2004 to fill the casual vacancy following the resignation of Messrs. PricewaterhouseCoopers on 31 December 2003.

The Board of Directors (the “Board”) of Natural Beauty Bio-Technology Limited (the “Company”) hereby announces that Messrs. KPMG have been appointed as auditors of the Company with effect from 9 February 2004 to fill the casual vacancy following the resignation of Messrs. PricewaterhouseCoopers, the former auditors of the Company, on 31 December 2003 as the Company and Messrs. PricewaterhouseCoopers could not reach a consensus on the auditors’ remuneration. Messrs. KPMG will audit the financial statements of the Company for the year ended 31 December 2003.

Messrs. PricewaterhouseCoopers have confirmed that there are no circumstances connected with their resignation which they consider should be brought to the notice of the members of the Company nor the new auditors that would affect their appointment as the auditors of the Company. The Board also considered that in respect of the change of auditors there are no circumstances which they consider should be brought to the notice of the members of the Company.

By Order of the Board
Natural Beauty Bio-Technology Limited
Su Chien Cheng
Executive Director

Hong Kong, 11 February 2004

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