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WANASPORTS HOLDINGS LIMITED
(威倫堡控股有限公司*)

(incorporated in the Cayman Islands with limited liability)

DISCLOSEABLE TRANSACTION
COMPLETION OF SUBSCRIPTION OF NEW SHARES

Reference is made to the announcements of the Company dated 23 April 2003 and 25 April 2003 respectively.

The Company has obtained approval from the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

The Subscription was completed on 30 April 2003.

Reference is made to the announcements of Wanasports Holdings Limited dated 23 April 2003 (the "First Announcement") and 25 April 2003 respectively.

Unless otherwise defined herein, capitalised terms used in this announcement have the same meanings as those defined in the First Announcement.

The board of Directors is pleased to announce that the Company has obtained approval from the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

All conditions in relation to the Subscription had been fulfilled. Accordingly, the Subscription was completed on 30 April 2003.

Dealings in the Subscription Shares are expected to commence at 9:30 a.m. on 2 May 2003.

By order of the board of Directors
Wanasports Holdings Limited
Wan Chi Keung
Director

Hong Kong, 30 April 2003

This announcement will remain on the GEM website with the domain name of www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the Company's website at www.wanasports.net.

* *for identification purpose only*