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WANA

S p o r t s

威 倫 堡

WANASPORTS HOLDINGS LIMITED

(威 倫 堡 控 股 有 限 公 司 *)

(incorporated in the Cayman Islands with limited liability)

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

The board (the “Board”) of directors (the “Directors”) of Wanasports Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) announces that the Company’s head office and principal place of business has been relocated to 22nd Floor, Onfem Tower, 29 Wyndham Street, Central, Hong Kong (the “Central Office”), with immediate effect.

The Directors intend to keep the tenancy in respect of the existing office of Kwai Chung (the “Kwai Chung Office”) and will be used for storing documents and sample garments. The monthly rentals for the Central Office and the Kwai Chung Office are approximately HK\$30,000 and HK\$2,900, respectively, while the gross floor areas of the Central Office and the Kwai Chung Office are approximately 2,200 square feet and 400 square feet, respectively. The Directors have advised that the reason for moving the Group’s head office to Central is to consolidate the management and operations of the Group.

Reference is also made to the announcement on 24 June, 2003 in relation to the suspension of the Company’s shares. The Company is currently preparing a detailed announcement to update its business operation and financial operations. At the request of the Company, trading in the Company’s shares has been suspended with effect from 11:22 a.m., 24 June, 2003, and will continue to be suspended pending release of such announcement.

By order of the Board
Wan Chi Keung
Chairman

Hong Kong, 10 September, 2003

This announcement, for which the Directors collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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 only