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

(incorporated in the Cayman Islands with limited liability)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Directors”) of Wanasports Holdings Limited (the “Company”) announces that, with effect from the date hereof, Mr. Terry Butcher (“Mr. Butcher”) has been appointed as an independent non-executive director of the Company.

Mr. Butcher is a well-known football personality in England and Scotland. He is presently the manager for the Scottish Premier League football club Motherwell. Mr. Butcher started his career with Ipswich Town Football Club, for which he played over 300 games, and helped them to win the Union of European Football Association Cup. Mr. Butcher was then transferred to Glasgow Rangers Football Club, where he was captain for the first two of their nine consecutive Scottish League titles. He later joined Coventry City Football Club and Sunderland Athletic Football Club as a player/manager.

During his playing career, Mr. Butcher gained 77 international caps playing for England. He played in three World Cup tournaments for England, and was captain of the England team for the 1990 World Cup, where England qualified for the semi-finals.

Reference is made to the teletext 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 position. 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, 28 November, 2003

* *for identification only*

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.