

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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”, and together with its subsidiaries, the “Group”) announces that, with effect from the date hereof, Mr. Vincent Yu (“Mr. Yu”) has been appointed as an independent non-executive director of the Company.

Mr. Yu is a graduate of Leeds College of Commerce, Yorkshire, United Kingdom. He is qualified as a Chartered Administrator in Hong Kong and has worked as an executive officer specialising in secretarial, share registration and share portfolio management with the Jardine Matheson Group of companies. Mr. Yu has since held similar appointments with a number of public companies in Hong Kong. He currently manages his own portfolio of investments.

Reference is also made to the Company’s announcement on GEM Website 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, and a resumption proposal. It is expected that the resumption proposal will be submitted to the Stock Exchange shortly. 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, 20 February, 2004

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