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

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8020)

**RESIGNATION 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”) hereby announces that Mr. Kan Wing Fai Terry (“Mr. Kan”) will resign as an independent non-executive Director with effect from 6 May 2004 for personal reasons.

The Board would like to take this opportunity to express its appreciation to Mr. Kan for his invaluable contribution to the Group during his term of service with the Company. The Board also confirms that the resignation of Mr. Kan will not have any significant impact on the operations of the Group.

Mr. Kan has confirmed to the Board that there are no circumstances connected with his resignation which he considers should be brought to the notice of the members or creditors of the Company.

As at the date hereof, the Company has a total of six Directors (following the resignation of Mr. Kan):

Executive Directors

Mr. Wan Chi Keung	(appointed on 1 December 2001)
Mr. Koh Ee Woon John	(appointed on 30 July 2003)
Mr. Chiang Wee Tiong	(appointed on 24 February 2004)
Ms. Luk Siu Hung	(appointed on 23 October 2003)

Independent non-executive Directors

Mr. Terry Butcher	(appointed on 28 November 2003)
Mr. Vincent Yu	(appointed on 20 February 2004)

* *for identification only*

Reference is also made to the Company's announcement on the 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, 6 May 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.