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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
AND AUDIT COMMITTEE MEMBER**

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. Chan Cher Boon (“Mr. Chan”) resigned as an independent non-executive Director and audit committee member on 23 June 2005 due to his present other work commitments.

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

Mr. Chan 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.

Following the resignation of Mr. Chan Cher Boon as independent non-executive director and audit committee member, the Company has two independent non-executive Directors and two audit committee members only.

Pursuant to Rules 5.05, 5.08 and 5.28 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”), the board of directors of every listed issuer must include at least three independent non-executive directors and three audit committee member.

The Company will commence its efforts immediately to seek a suitable candidate for appointment as a new independent non-executive director and audit committee member of the Company as soon as practicable. The Company aims to rely on referrals and personal introductions to seek a potential candidate for appointment. Further announcements will be made by the Company as and when appropriate.

By order of the board
Chiang Wee Tiong
Director

Hong Kong, 24 June 2005

* *for identification only*

As at the date hereof, the Company has the following Directors:

Executive Directors

Mr. Wan Chi Keung

Mr. Ian George Dallas

Mr. Chiang Wee Tiong

Ms. Luk Siu Hung

Independent non-executive Directors

Mr. Terry Ian Butcher

Mr. Vincent Yu

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.