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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)

ANNOUNCEMENT

CANCELLATION OF LISTING

In accordance with Rule 9.14 of the Rules Governing the Listing of Securities on
The Growth Enterprise Market of
The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”)

Since the Resumption Proposal submitted by the Company to the Exchange was considered by the GEM Listing Committee not viable, the Company hereby announces that with effect from 9:30 a.m. on Monday, 20 March 2006, the listing of the shares of the Company will be cancelled pursuant to Rule 9.14 of the GEM Listing Rules.

The Stock Exchange of Hong Kong Limited (the “Exchange”) has informed Wanasports Holdings Limited (the “Company”) that the listing of the Company’s shares will be cancelled with effect from 9:30 a.m. on Monday, 20 March 2006 pursuant to Rule 9.14 of the GEM Listing Rules.

Dealings in the Company’s shares have been suspended since 11:22 a.m. 24 June 2003. On 25 May 2005, the Company announced that the Exchange proposed to exercise its right to cancel the listing of the shares of the Company on the Exchange. The Company was given a period of six months (expiring on 19 November 2005) (the “Deadline”) for the submission of a viable resumption proposal and to remedy those matters that gave rise to the Exchange’s proposal to cancel the listing of the Company. The Company was required to submit such resumption proposal at least 10 business days as defined in the GEM Listing Rules before the expiry of the six-month period.

Prior to the Deadline, the Company submitted a proposal for the resumption of the trading of the Company’s shares on the Exchange (the “Resumption Proposal”). In the opinion of the Company, the Resumption Proposal is able to fulfill the Company’s obligations under the GEM Listing Rules and all applicable laws and regulations, particularly, the Resumption Proposal, if implemented, is able to demonstrate the Company to have a sufficient level of operations and management expertise on the business pursuits of the Company to warrant the continued listing of the Company’s securities on the Exchange.

* for identification only

On 24 November 2005, the GEM Listing Committee decided that the Resumption Proposal was not viable. As a result, the Exchange considered that the Company failed to submit a viable resumption proposal by the Deadline. Pursuant to Rule 9.14 of the GEM Listing Rules, the Exchange will cancel the listing of the Company's shares with effect from 9:30 a.m. on Monday, 20 March 2006.

If you are a shareholder of the Company and you have queries about the implication of the delisting, you are advised to obtain appropriate professional advice. As instructed by the Board of Directors, any shareholder who would like to sell his shares please contact Mr. Ngan at 2498 8678.

By order of the board
Chiang Wee Tiong

Hong Kong, 17 March 2006

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

Executive Directors

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.