



WellNet Holdings Limited

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of WellNet Holdings Limited (the “Company”) announces the resignation of Mr. XIE Bing as an Executive Director of the Company with effect from 31 May 2003.

The Board would like to take this opportunity to express its gratitude to Mr. XIE for his valuable contribution to the Company during his tenure of office.

By Order of the Board
WellNet Holdings Limited
NG Lai Ping, Grace
Company Secretary

Hong Kong, 30 May 2003