



WellNet *Holdings Limited*

(incorporated in Bermuda with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of WellNet Holdings Limited (the “Company”) is pleased to announce the appointment of Mr. XIE Bing as an executive director of the Company with effect from 18 March 2002. Mr. XIE Bing was an investment banker with Merrill Lynch (Asia Pacific) Limited before joining the Company. The Board would like to take this opportunity to extend its welcome to Mr. XIE for joining the Board.

By Order of the Board
Ng Lai Ping, Grace
Company Secretary

Hong Kong, 18 March 2002