



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

MONTHLY ANNOUNCEMENT RELATING TO OUTSTANDING NOTES

Reference is made to the announcement of Wing On Travel (Holdings) Limited (the “Company”) dated 27 March 2006 and the circular of the Company dated 21 April 2006 in relation to, among other things, the entering into of a total of eight Subscription Agreements in connection with the subscription by the Subscribers of the Notes (the “Circular”). Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise defined.

The Subscription Agreements were completed on 8 June 2006, pursuant to which the Notes with aggregate principal value of HK\$1,000 million were issued by the Company. This monthly announcement is made to update the Shareholders and the public investors on details of conversion of the Notes, if any.

The Directors announce that:

- (i) total principal value of HK\$233,010,000 of the Notes were converted into new Shares at the conversion price of HK\$0.79 during the month of June 2007 as follows:

<u>Allotment date</u>	<u>Principal value of the Notes converted</u> HK\$	<u>Number of new Shares issued</u>
1 June 2007	10,000,000	12,658,227
5 June 2007	10,000,000	12,658,227
5 June 2007	15,000,000	18,987,341
11 June 2007	79,000,000	100,000,000
15 June 2007	79,000,000	100,000,000
18 June 2007	40,010,000	50,645,567

- (ii) the Notes outstanding after the conversions in (i) above were HK\$719,000,000 as at 30 June 2007;
- (iii) 1,730,000 Shares were issued pursuant to the exercise of options granted under the share option scheme of the Company and 191,217 Shares were issued under the scrip dividend scheme of the Company in relation to the final dividend for the year ended 31 December 2006 during 1 June 2007 to 30 June 2007; and
- (iv) the total issued share capital of the Company as at 31 May 2007 and 30 June 2007 were 793,887,941 Shares and 1,090,758,520 Shares respectively.

As at the date of this announcement, the Directors of Wing On are as follows :

Executive Directors :

Mr. Yu Kam Kee, Lawrence

B.B.S., M.B.E., J.P. (Chairman)

Mr. Cheung Hon Kit (*Managing Director*)

Dr. Yap, Allan

Mr. Chan Pak Cheung, Natalis

Mr. Lui Siu Tsuen, Richard

Independent Non-Executive Directors :

Mr. Kwok Ka Lap, Alva

Mr. Wong King Lam, Joseph

Mr. Poon Kwok Hing, Albert

By Order of the Board
WING ON TRAVEL (HOLDINGS) LIMITED
Lui Siu Tsuen, Richard
Executive Director

Hong Kong, 6 July 2007