



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

ANNOUNCEMENT

UNUSUAL MOVEMENTS IN PRICE AND VOLUME

This announcement is made by Wing On Travel (Holdings) Limited (the “Company”) at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

We have noted the recent increase in share price of the Company and increase in trading volume of the shares of the Company and wish to state that, save for the matter mentioned in the following paragraph, we are not aware of any reasons for such unusual movements.

Two indirect non wholly-owned subsidiaries of the Company have entered into a non-binding letter of intent dated 21 July 2008 with an international hotel group, being an independent third party, in relation to the possible disposal of Rosedale on the Park at the gross value of HK\$975 million. The possible disposal is conditional upon, among other things, satisfactory results of the due diligence review on the transaction to be conducted by the purchaser and the negotiation and execution of a formal sale and purchase agreement between the parties.

Shareholders and investors should note that the possible disposal may or may not proceed. In the event that such proposed disposal does materialise, it will constitute a notifiable transaction of the Company under the Rules Governing the Listing of the Securities on the Stock Exchange (the “Listing Rules”). Investors and shareholders of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement in respect of the possible disposal will be made by the Company if a binding formal sale and purchase agreement has been signed.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules save as mentioned above, neither are we aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board
Wing On Travel (Holdings) Limited
Lui Siu Tsuen, Richard
Executive Director

Hong Kong, 23 July 2008

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

Executive Directors:

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. Poon Kwok Hing, Albert
Mr. Sin Chi Fai