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WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

(Warrant Code: 774)

ANNOUNCEMENT

This announcement is made by Wing On Travel (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and the potential investors that due to economic downturns in the global economy in 2008 and the impacts thereof on the market conditions in China, the Group is expected to record a net loss for the year ended 31 December 2008 when compared to a net profit for the year ended 31 December 2007. Based on the preliminary information currently available to the Board, the net losses were primarily attributable to (i) impairment loss recognised in respect of the Group’s available-for-sale investments, intangible assets and hotel properties; (ii) the decrease in fair value of the Group’s investments held for trading; and (iii) the possible provisions for leave compensation payable to existing and former employees of the Group. In addition, there were gain on disposal of subsidiaries and discount on acquisition of subsidiaries in the year ended 31 December 2007 which were non-recurring in nature and not recorded in the year ended 31 December 2008.

The Company is still in the process of finalising the annual results of the Group for year ended 31 December 2008. The information contained in this announcement is only based on the preliminary assessment by the Company's management according to the management accounts of the Group and is not based on any figures or information audited or reviewed by the Company's auditors. Detailed audited financial information of the Group will be disclosed in the Company's final results announcement and annual report for the year ended 31 December 2008 which are expected to be published by the end of April 2009. In the meantime, Shareholders and potential investors of the Company are advised to exercise cautions when dealing in the shares of the Company.

By Order of the Board
Wing On Travel (Holdings) Limited
Dr. Yap, Allan
Executive Director

Hong Kong, 8 April 2009

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

Independent Non-Executive Directors:

Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai