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WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

(Warrant Code: 774)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2009 Annual General Meeting of Wing On Travel (Holdings) Limited (the “Company”) will be held at Shop B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Friday, 29 May 2009 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31 December 2008.
2. To re-elect the retiring Directors and to authorise the Board of Directors to fix the remuneration of Directors.
3. To re-appoint Auditors and to authorise the Board of Directors to fix the remuneration of Auditors.

To consider as special business and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

4(A). **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements, subscription rights and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, subscription rights and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to: (i) a Rights Issue (as hereinafter defined); (ii) the exercise of rights of subscription or conversion under the terms of any securities which are convertible into shares of the Company; (iii) the exercise of options granted under the share option scheme adopted by the Company; or (iv) an issue of shares as scrip dividends pursuant to the Bye-Laws from time to time, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

4(B). **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in Resolution No. 4(A)(d) hereof) of all the powers of the Company to repurchase issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors; and

- (c) the aggregate nominal amount of shares of the Company which are authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly.”

4(C). “**THAT** conditional upon the passing of Resolution No. 4(B), the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to Resolution No. 4(A) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 4(B), provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

- 5. “**THAT** the existing general limit (“General Limit”) in respect of the granting of options to subscribe for shares in the Company under the share option scheme adopted by the Company on 3 May 2002 (“Share Option Scheme”) be refreshed and renewed provided that the total number of shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) must not exceed 10% of the shares in issue as at the date of passing this Resolution (subject to adjustments for consolidation or sub-division of shares subsequent to that date) and that any Director be authorised to do all such acts and execute such documents to grant options under the Share Option Scheme up to the refreshed General Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

As special business, to consider and, if thought fit, pass the following resolution as a special resolution:–

SPECIAL RESOLUTION

6. **“THAT** the Bye-Laws of the Company be and are hereby amended as follow:

(A) To add the following after the words “in securities” in the definition of “business day” in Bye-Law 1(A):–

“. For the avoidance of doubt, where the stock exchange in the Relevant Territory is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-Laws be counted as a business day”;

(B) To delete Bye-Law 1(C) in its entirety and replace the following as the new Bye-Law 1(C):–

“A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such shareholders as, being entitled so to do, vote in person or, in the case of such shareholders as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-Law 63.”.

(C) To delete Bye-Law 1(D) in its entirety and replace the following as the new Bye-Law 1(D):–

“A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such shareholders as, being entitled so to do, vote in person or, in the case of such shareholders as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which notice has been duly given in accordance with Bye-Law 63.”.

(D) To delete the words “may demand a poll” appearing in the last sentence of Bye-Law 5(A) and replace with the words “shall be entitled to one vote for every such share held by him.”;

(E) To delete Bye-Law 6(A) in its entirety and replace the following as the new Bye-Law 6(A):

“The authorized share capital of the Company is HK\$1,500,000,000.00 divided into 150,000,000,000 shares of par value HK\$0.01 each.”

(F) Bye-Law 63 be and is hereby amended as follows:

(i) To delete the first two sentences of Bye-Law 63 and replace with the following sentences:

“An annual general meeting shall be called by not less than twenty-one (21) clear days’ notice and not less than twenty (20) clear business days’ notice and any special general meeting at which the passing of a Special Resolution is to be considered shall be called by not less than twenty-one (21) clear days’ notice and not less than ten (10) clear business days’ notice. All other special general meetings may be called by not less than fourteen (14) clear days’ notice and not less than ten (10) clear business days’ notice.”; and

(ii) To insert the words “and if permitted by the rules of the stock exchange in the Relevant Territory” after the words “subject to the provisions of the Companies Act” appearing in the eighth line of Bye-Law 63.

(G) To delete Bye-Law 70 in its entirety and replace with the following as new Bye-Law 70:

“At any general meeting a resolution put to the vote of a meeting shall be decided by way of a poll.”;

(H) To delete the existing Bye-Law 70A in its entirety;

(I) To delete Bye-Law 71 in its entirety and replace with the following as new Bye-Law 71:

“The result of the poll shall be deemed to be the resolution of the meeting.”;

- (J) To delete Bye-Law 72 in its entirety and replace with the following as new Bye-Law 72:

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the stock exchange in the Relevant Territory.”;

- (K) To delete the first sentence of Bye-Law 73 and replace with the following sentence:

“In the case of an equality of votes, the Chairman of the meeting shall not be entitled to a second or casting vote in addition to any other vote he may have.”;

- (L) To delete Bye-Law 74 in its entirety and replace with the following as new Bye-Law 74:

“On a poll votes may be given either personally or by a duly authorised corporate representative or by proxy.”;

- (M) To delete Bye-Law 76 in its entirety and replace with the following as new Bye-Law 76:

“Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares by or in accordance with these Bye-Laws, at any general meeting on a poll every shareholder present in person or, in the case of a shareholder who is a corporation by a duly authorised corporate representative or by proxy, shall have one vote for every fully-paid or credited as fully-paid share of which he is the holder (but so that no amount paid up or credited as paid up on a share in advance of calls or instalments shall be treated for the purposes of this Bye-Law as paid up on the share). On a poll a shareholder entitled to more than one vote need not use all his votes or cast his votes in the same way. This Bye-Law 76 shall be subject to the provisions of Bye-Law 87(B).”;

- (N) To delete the second sentence “On a vote by poll or a show of hands, votes may be given either personally or by a duly authorised corporate representative or by proxy.” of Bye-Law 81;

(O) Bye-Law 83 be and is hereby amended as follows:

- (i) To delete the words “or poll” appearing in the sixth line of Bye-Law 83;
- (ii) To delete the words “or on a poll demanded at a meeting or an adjourned meeting” appearing in the ninth line of Bye-Law 83; and
- (iii) To delete the words “or upon the poll concerned” appearing in the twelfth line of Bye-Law 83;

(P) To delete the words “to demand or join in demanding a poll and” appearing in the second line of Bye-Law 85; and

(Q) To delete the words “on a show of hands” appearing in the last sentence of Bye-Law 87(B).

By Order of the Board
Wing On Travel (Holdings) Limited
Fung Mei Ling
Company Secretary

Hong Kong, 28 April 2009

Notes:

1. Any member entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to present him and vote on his behalf at the meeting of the Company. A proxy need not be a member of the Company. In addition, a proxy or proxies representing either an individual member or a member which is a corporation, shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

3. The instrument appointing a proxy and (if required by the board of directors of the Company) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of authority, shall be delivered to 7th Floor, Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, and in default the instrument of proxy shall not be treated as valid.
4. With respect to Ordinary Resolution No. 2 above, Mr. Cheung Hon Kit and Mr. Poon Kwok Hing, Albert will retire by rotation and, being eligible, offer themselves for re-election at the meeting pursuant to Bye-Law 99 of the Bye-Laws of the Company (“Bye-Laws”). The particulars of such retiring Directors are set out in Appendix II to this circular.

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