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WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

(Warrant Code: 774)

RE-DESIGNATION OF MANAGING DIRECTOR AS CHAIRMAN AND APPOINTMENT OF MANAGING DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE

The board of directors (the “Board”) of Wing On Travel (Holdings) Limited (the “Company”) announces that:

1. Mr. Cheung Hon Kit (“Mr. Cheung”), currently the Managing Director of the Company, has been re-designated as the Chairman of the Company with effect from 21 May 2009; and
2. Ms. Chan Ling, Eva (“Ms. Chan”) was appointed as the Managing Director and a member of the remuneration committee of the Company with effect from 1 June 2009.

Re-designation of Managing Director as Chairman

Mr. Cheung, currently the Managing Director of the Company, has been re-designated as the Chairman of the Company with effect from 21 May 2009.

Mr. Cheung, aged 55, has been the Managing Director of the Company since October 2003. Mr. Cheung graduated from the University of London with a Bachelor of Arts degree and has over 31 years of experience in real estate development, property investment and corporate finance. He has worked in key executive positions in various leading property development companies in Hong Kong. Currently, Mr. Cheung is the chairman of ITC Properties Group Limited and an executive director of ITC Corporation Limited. He is also an independent non-executive director of International Entertainment Corporation and Future Bright Holdings Limited (formerly known as Innovo Leisure Recreation Holdings Limited).

Mr. Cheung had been an independent non-executive director of Towngas China Company Limited (formerly known as Panva Gas Holdings Limited), a company whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), and resigned his position on 23 May 2007. Save as disclosed above, Mr. Cheung has not held any directorship in other listed company in the past three years.

Mr. Cheung does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholder of the Company. As at the date of this announcement, Mr. Cheung does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

There is no service contract entered into between Mr. Cheung and the Company. Mr. Cheung is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the bye-laws of the Company. Mr. Cheung does not receive any emoluments from the Company for the performance of his duties as the Chairman of the Company.

Save as disclosed above, there is no other matter in relation to the appointment of Mr. Cheung that needs to be brought to the attention of the holders of the securities of the Company and there is no information which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities (“Listing Rules”) on the Stock Exchange.

Appointment of Managing Director and Member of Remuneration Committee

Ms. Chan was appointed as the Managing Director and a member of the remuneration committee of the Company with effect from 1 June 2009.

Ms. Chan, aged 43, is the group financial controller of the Company and the director of major subsidiaries of the Group. She joined the Company in May 2002. Ms. Chan has over 20 years' experience in auditing, accounting and finance in both international accounting firms and listed companies. She is a member of the Institute of Chartered Accountants in Australia, a fellow member of the Association of Chartered Certified Accountants and also a practising member of the Hong Kong Institute of Certified Public Accountants. Ms. Chan is an executive director of China Strategic Holdings Limited and independent non-executive director of Trasy Gold Ex Limited, companies whose shares are listed in Hong Kong. She is also the deputy chairman of China Enterprises Limited, a company whose shares are traded on the OTC Securities Market in the United States of America and a director of MRI Holdings Limited, a company whose shares are listed on the Australian Securities Exchange.

Ms. Chan had been an independent non-executive director of Wonson International Holdings Limited, a company whose shares are listed on the main board of the Stock Exchange, and resigned her position on 13 August 2008. Save as disclosed above, Ms. Chan has not held any directorship in other listed company in the past three years.

Ms. Chan does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholder of the Company. As at the date of this announcement, Ms. Chan does not have any interests in the securities of the Company within the meaning of Part XV of SFO.

There is no service contract entered into between Ms. Chan and the Company. Ms. Chan is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the bye-laws of the Company. Ms. Chan does not receive any emoluments from the Company for the performance of her duties as the Managing Director and a member of the remuneration committee of the Company.

Save as disclosed above, there is no other matter in relation to the appointment of Ms. Chan that needs to be brought to the attention of the holders of the securities of the Company and there is no information which is required to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of Listing Rules.

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

Hong Kong, 21 May 2009

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

Executive Directors:

Mr. Cheung Hon Kit (*Chairman*)

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