



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of Wing On Travel (Holdings) Limited (the "Company") will be held at 8th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Monday, 8 May 2006 at 10:00 a.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolution of the Company:

ORDINARY RESOLUTION

"THAT

- (A) the eight conditional subscription agreements all dated 23 March 2006 ("Subscription Agreements") entered into between Wing On Travel (Holdings) Limited (the "Company") as the issuer and each of (1) China Enterprises Limited, (2) Highbridge International LLC, (3) Highbridge Asia Opportunities Master L.P., (4) PMA Asian Opportunities Fund, PMA Prospect Fund, Asian Diversified Total Return Limited Duration Company and Diversified Asian Strategies Fund collectively, (5) DKR SoundShore Oasis Holding Fund Ltd, (6) Hutchison International Limited, (7) Mr. Ma Ho Man, Hoffman and (8) Gandhara Advisors Asia Ltd., as the subscriber (collectively, the "Subscribers") relating to the subscription of the relevant 2% convertible exchangeable notes (the "Notes") by the relevant Subscribers (copies of the Subscription Agreements have been produced to this meeting and marked "A" to "H" and initialed by the chairman of the meeting for the purpose of identification) and all the transactions contemplated thereunder, including, with limitation, (1) the issue of the Notes and (2) issue of new shares by the Company pursuant to the exercise of the conversion rights attached to the Notes in accordance with the terms and conditions thereof be and are hereby approved, confirmed and ratified; and
- (B) the directors of the Company be and are hereby authorised to take all steps and to do all such acts and things, to sign and execute all such further documents as the Directors may in their absolute discretion consider necessary, desirable or expedient to implement and/or give effect to or in connection with the Subscription Agreements and all the transactions contemplated thereunder, including, with limitation, (1) the issue of the Notes and (2) issue of new shares by the Company pursuant to the exercise of the conversion rights attached to the Notes in accordance with the terms and conditions thereof."

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

Hong Kong, 20 April 2006

Notes:

- 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 in respect of part only of his holding of shares in the Company to represent 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.
- 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.
- In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the resolution will be determined by way of a poll.

As at the date of this announcement, the directors of the Company 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
Ms. Luk Yee Lin, Ellen

Non-Executive Director:

Mr. Chan Yeuk Wai
(Honorary Chairman)

Independent Non-Executive Directors:

Mr. Kwok Ka Lap, Alva
Mr. Sin Chi Fai
Mr. Wong King Lam, Joseph