



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

NOTICE OF 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, 14 March 2005 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution of the Company:—

ORDINARY RESOLUTION

"THAT subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the new shares of the Company in issue and the shares of the Company to be issued upon exercise of the convertible notes issued by the Company on 14 June 2004 of which HK\$55,000,000 is outstanding as at the date of this notice:

- (i) the 50,000,000,000 shares of HK\$0.01 each in the authorised share capital of the Company be consolidated into 500,000,000 shares of HK\$1.00 each and every 100 existing issued and unissued shares of HK\$0.01 each in the share capital of the Company be consolidated into one new share of HK\$1.00 in the share capital of the Company ("Consolidated Shares") with effect from 15 March 2005 (Hong Kong time);
- (ii) all fractions of the Consolidated Shares to which holders of issued shares of HK\$1.00 each would otherwise be entitled be aggregated and sold for the benefit of the Company and that Young Champion Securities Limited be appointed by the Company to transfer the shares so sold to the purchasers thereof; and
- (iii) the board of directors of the Company be authorised to do all things and execute all documents as appropriate to effect and implement any of the foregoing."

By Order of the Board
Wing On Travel (Holdings) Limited
Kam Yiu Sai, Florence
Company Secretary

Hong Kong, 23 February 2005

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business:
7th Floor, Paul Y. Centre
51 Hung To Road
Kwun Tong
Kowloon
Hong Kong

As at the date of this announcement, the Board comprises of:—

Executive Directors:

Mr. Yu Kam Kee, Lawrence, *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

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged at the head office and principal place of business of the Company at 7th Floor, Paul Y. Centre, 51 Hung To Road, Kwun Tong, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.