



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

UNUSUAL TRADING VOLUME MOVEMENT

This announcement is made in connection with the increase in the trading volume of the shares of the Company today. The Directors are not aware of any reasons for such increase save that the Company has been notified today by a non-executive Director that Hounslow had disposed a total of 336,000,000 shares of the Company today.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The Directors (the "Directors") of Wing On Travel (Holdings) Limited (the "Company") have noted the increase in the trading volume of the shares of the Company today and wish to state that the Directors are not aware of any reasons for such increase, save that the Company was informed today by Mr. Chan Yeuk Wai, a non-executive Director, who is also a director of and has 50% control in Hounslow Limited ("Hounslow"), one of the substantial shareholders of the Company, that Hounslow had disposed in the market today a total of 336,000,000 shares of the Company which were beneficially owned by Hounslow and such shares were pledged to a financial institution, representing approximately 5.5% of the total trading volume of the shares of the Company today, at a price between HK\$0.040 to HK\$0.038 per share.

Save as disclosed in the announcements of the Company dated 24 November 2004 and 15 December 2004 regarding the discloseable transaction for the proposed acquisition of a 34.24% attributable interest in Kingsway Hotel Limited, the Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

By Order of the Board

Wing On Travel (Holdings) Limited

Lui Siu Tsuen, Richard

Executive Director