



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 Tuesday, 5 July 2005 at 10:00 a.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions of the Company:

ORDINARY RESOLUTION

1. **"THAT** the authorised share capital of Wing On Travel (Holdings) Limited (the "Company") be increased from HK\$500,000,000.00 divided into 500,000,000 shares of HK\$1.00 each (each a "Share") to HK\$1,500,000,000.00 divided into 1,500,000,000 Shares by creation of an additional 1,000,000,000 Shares."

SPECIAL RESOLUTION

2. **"THAT**, conditional upon compliance by the Company with the requirements of Section 46(2) of the Companies Act 1981 of Bermuda, with effect from the date on which this resolution is passed:
 - (a) the entire amount of HK\$1,323,673,014.00 standing to the credit of the share premium account of the Company be cancelled (the "Cancellation");
 - (b) the credit arising from the Cancellation be transferred to the contributed surplus account of the Company and such credit be partially used to set off the accumulated losses of the Company of HK\$1,120,764,628.15 as at 31 December 2004; and
 - (c) the directors of the Company be and are hereby authorised to do all things and acts and sign all documents which they may consider necessary, desirable or expedient to implement and effect any of the foregoing."

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

Hong Kong, 9 June 2005

Notes:

1. Any member entitled to attend and vote at the meeting of the Company is entitled to appoint one or more than one 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.
2. 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.

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