



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

UNUSUAL SHARE PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made in connection with the recent increases in the price and the trading volume of the shares of the Company. The Directors are not aware of any reasons for such increases save that the Company has been notified today that Hutchison International Limited and Million Good Limited have today disposed of 2,250,000,000 shares and 2,250,000,000 shares of the Company respectively.

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

The Directors (the "Directors") of Wing On Travel (Holdings) Limited (the "Company") have noted the recent increases in the price and the trading volume of the shares of the Company and wish to state that the Directors are not aware of any reasons for such increases, save that (i) the Company was informed today by Mr. Fok Kin-ning, Canning, a non-executive director and Ms. Shih, Edith, a non-executive alternate director of the Company, who are also directors of Hutchison International Limited ("HIL"), one of the holders of two per cent. Convertible Notes due 2007 of the Company (the "Convertible Notes") as disclosed in the announcements dated 17 March 2004, 7 April 2004, 4 May 2004, 10 May 2004, 24 May 2004 and 8 June 2004, and the circular dated 24 May 2004 that HIL has today disposed of 2,250,000,000 shares of the Company; and (ii) the Company was informed today by Dr. Yap, Allan and Mr. Lui Siu Tsuen, Richard, the executive directors of the Company, who are also directors of Million Good Limited ("MGL"), a subsidiary of the controlling shareholder of the Company and one of the holders of the Convertible Notes that MGL has today disposed of 2,250,000,000 shares of the Company. The total trading volume of the shares of the Company today was 3,840,020,000 shares. The highest and lowest traded price per share of the Company on the Stock Exchange today was HK\$0.026 and HK\$0.021.

In addition, the Company noted that an aggregate of HK\$125,000,000.00 of principal amount of the Convertible Notes were converted into a total of 6,250,000,000 new shares of the Company by HIL and MGL today.

Reference is made to the announcement of the Company dated 1 November 2004 which the Company announced that it has been approached by two separate independent third parties, who expressed interest in making an investment in the travel division of the Company. Up to the date of this announcement, the Company is still negotiating and considering their proposals and no contract has been entered into with any of the independent third parties for such investment. Meanwhile, the Company is considering possible acquisitions of interests in hotels to expand its hotel business. However, no contract has been entered into by the Company for any of the above possible investments.

Further announcement will be made by the Company as and when necessary to comply with the Listing Rules requirements. The Directors confirm that, save as disclosed above, 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. Chan Kwok Keung, Charles
Dr. Yap, Allan
Mr. Chan Pak Cheung, Natalis
Mr. Lui Siu Tsuen, Richard
Ms. Luk Yee Lin, Ellen

Non-Executive Directors:

Mr. Chan Yeuk Wai (Honorary Chairman)
Mr. Fok Kin-ning, Canning
Ms. Shih, Edith
(alternate to Mr. Fok Kin-ning, Canning)

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