



## WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

### RECENT INCREASE IN THE TRADING VOLUME OF SHARES

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 the reasons for the increase in trading volume save that the Company has been notified that Hutchison International Limited has today disposed of 405,180,000 shares in the Company.

The Company is in early stages of discussions with an independent third party in respect of a possible disposal of part of the Company's travel division, in respect of which no contract or agreement has been reached between the parties. As such transaction may or may not proceed, **investors should exercise caution when dealing in the shares of the Company.**

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 increase today in the trading volume of the shares of the Company and wish to state that we are not aware of any reasons for such increase, save that the Company was informed today by a non-executive director and a non-executive alternate director of the Company that Hutchison International Limited, one of the holders of two per cent. Convertible Notes due 2007 of the Company (the "Convertible Notes"), has disposed of a total of 405,180,000 shares of the Company today in the market which were trading at a price between HK\$0.023 to HK\$0.020 per share. In addition, the Company noted that HK\$15,200,000.00 of principal amount of the Convertible Notes were converted into a total of 760,000,000 new shares of the Company by Hutchison International Limited and Million Good Limited, a subsidiary of the controlling shareholder of the Company and one of the holders of the Convertible Notes, on 8 October 2004.

Further to the Company's announcement dated 4 October 2004 which referred to a possible investment in the travel division of the Company by an independent third party, the Company (and its legal advisers) have today held a conference call with the legal advisers of that independent third party in respect of a possible disposal of part of the travel division of the Company for cash and/or shares of that independent third party. Based on the current discussions, the transaction, if it proceeds, will constitute a notifiable transaction of the Company under the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). However, discussions between the parties are still at an early stage and the parties have not entered into any contract in connection with, or agreed the terms of, any such transaction. As the transaction may or may not proceed, **investors should exercise caution when dealing in the shares of the Company.** Further announcement will be made as and when appropriate by the Company.

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*

Hong Kong, 8 October 2004