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WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1189)

RESULTS OF THE SPECIAL GENERAL MEETING

THE ISSUE OF HK\$260 MILLION CONVERTIBLE NOTES CONNECTED TRANSACTION APPLICATION FOR THE GRANTING OF THE WHITEWASH WAIVER

The ordinary resolutions in relation to (a) the CN Agreements; and (b) the Whitewash Waiver were duly passed by the disinterested Shareholders and independent Shareholders respectively at the SGM held today by way of poll voting.

Reference is made to the announcements of Wing On Travel (Holdings) Limited (the "Company") dated 17 March 2004, 7 April 2004, 4 May 2004, 10 May 2004 and 24 May 2004, and the circular issued by the Company dated 24 May 2004 (the "Circular") respectively in relation to the issue of HK\$260 million convertible notes. Capitalised terms used in this announcement have the same meanings as defined in the Circular unless the context requires otherwise.

Results of the SGM

The Board is pleased to announce that the resolutions approving (a) the CN Agreements, the issue of the Convertible Notes and the allotment and issue of Shares pursuant to the exercise of the conversion rights under the Convertible Notes, and the transactions contemplated thereunder (the "First Resolution"); and (b) the Whitewash Waiver (the "Second Resolution") were duly passed at the SGM held today. At the SGM, voting on the First Resolution and Second Resolution was taken by poll.

On the First Resolution, the number of Shares represented by votes in favour of the First Resolution is 1,543,676,494 Shares (representing 99.73% of the total votes cast at the SGM) whereas the number of Shares represented by votes against the First Resolution is 4,170,000 Shares (representing 0.27% of the total votes cast at the SGM). The 1,547,846,494 Shares held by these disinterested Shareholders present and voting at the SGM represent approximately 8.45% of 18,316,732,770 Shares, being the total issued shares of the Company as at the date of this announcement. CEL, HIL, Other 2002 CN Holders and their respective Associates have abstained from voting on the First Resolution.

On the Second Resolution, the number of Shares represented by votes in favour of the Second Resolution is 1,543,676,494 Shares (representing 99.73% of the total votes cast at the SGM) whereas the number of Shares represented by votes against the Second Resolution is 4,170,000 Shares (representing 0.27% of the total votes cast at the SGM). The 1,547,846,494 Shares held by these independent Shareholders present and voting at the SGM represent approximately 8.45% of 18,316,732,770 Shares, being the total issued shares of the Company as at the date of this announcement. CEL, HIL and their respective Concert Parties have abstained from voting on the Second Resolution.

Secretaries Limited, being the branch share registrar of the Company in Hong Kong, acted as scrutineer for the vote taking at the SGM. Upon full conversion of the CEL Convertible Note and the HIL Convertible Note at the initial conversion price of HK\$0.020 per Share, CEL, HIL and their respective Concert Parties will be interested in an aggregate of 18,917,280,000 Shares, representing about 60.41% of the issued share capital of the Company as enlarged by the Shares to be issued upon full conversion of all the Convertible Notes.

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. Lai Hing Chiu, Dominic
Mr. Kwok Ka Lap, Alva

By order of the board of
Wing On Travel (Holdings) Limited
Lui Siu Tsuen, Richard
Executive Director

Hong Kong, 8 June 2004

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.