



WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

MONTHLY ANNOUNCEMENT RELATING TO OUTSTANDING NOTES

Reference is made to the announcement of Wing On Travel (Holdings) Limited (the “Company”) dated 27 March 2006 and the circular of the Company dated 21 April 2006 in relation to, among other things, the entering into of a total of eight Subscription Agreements in connection with the subscription by the Subscribers of the Notes (the “Circular”). Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless otherwise defined.

The Subscription Agreements were completed on 8 June 2006, pursuant to which the Notes with aggregate principal value of HK\$1,000 million were issued by the Company. This monthly announcement is made to update the Shareholders and the public investors on details of conversion of the Notes, if any.

The Directors announce that:

- (i) none of the Notes have been converted during the period from 1 July 2008 to 31 July 2008 (the “Relevant Period”);
- (ii) the Notes outstanding remain to be HK\$640 million as at 31 July 2008;
- (iii) during the Relevant Period, 7,295,874,988 shares of HK\$0.01 each were issued pursuant to the rights issue announced by the Company on 20 May 2008; and
- (iv) the total issued share capital of the Company as at 1 July 2008 and 31 July 2008 were 1,823,968,747 shares of HK\$0.10 each and 9,119,843,735 shares of HK\$0.01 each respectively.

As at the date of this announcement, the Directors of Wing On are as follows :

Executive Directors :

Mr. Cheung Hon Kit (*Managing Director*)

Dr. Yap, Allan

Mr. Chan Pak Cheung, Natalis

Mr. Lui Siu Tsuen, Richard

Independent Non-Executive Directors :

Mr. Kwok Ka Lap, Alva

Mr. Poon Kwok Hing, Albert

Mr. Sin Chi Fai

By Order of the Board

WING ON TRAVEL (HOLDINGS) LIMITED

Lui Siu Tsuen, Richard

Executive Director

Hong Kong, 7 August 2008