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WING ON TRAVEL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1189)

(Warrant Code: 774)

LAPSE OF THE SPECIFIC MANDATE PLACING AND LAPSE OF THE REPURCHASE OFFER

As at the date hereof, certain conditions precedent to the Specific Mandate Placing Agreement have not been fulfilled. The Company and the Placing Agent have not agreed to further extend the Long Stop Date of the Specific Mandate Placing. Accordingly, the Specific Mandate Placing will expire and lapse after 16 November 2009.

According to the terms of the Repurchase Offer, completion of the Repurchase Offer is conditional upon the fulfillment of certain conditions including completion of the Specific Mandate Placing. In view of the lapse of the Specific Mandate Placing, the Repurchase Offer will lapse automatically.

References are made to (i) the announcements of the Company dated 17 July 2009, 19 August 2009, 24 September 2009, 15 October 2009 and 30 October 2009 and the circular of the Company dated 3 August 2009 in relation to, among other things, the Specific Mandate Placing; and (ii) the announcements of the Company dated 24 July 2009, 14 August 2009, 24 August 2009, 7 September 2009, 15 October 2009 and 30 October 2009 and the circular of the Company dated 21 August 2009 (the "Circular") in relation to, among other things, the Repurchase Offer. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context otherwise requires.

LAPSE OF THE SPECIFIC MANDATE PLACING

As provided in the agreement in relation to the Specific Mandate Placing (the "Specific Mandate Placing Agreement"), completion of the Specific Mandate Placing Agreement was conditional upon fulfillment of certain conditions by 30 September 2009, or such other date as may be agreed by both the Company and Emperor Securities Limited (the "Placing Agent"). Prior to the date of this announcement, the Company and the Placing Agent had agreed three extensions of the long stop date for fulfillment of the conditions under the Specific Mandate Placing Agreement with the last extended long stop date being 16 November 2009 (the "Long Stop Date").

As at the date hereof, certain conditions as stated in the Specific Mandate Placing Agreement, including but not limited to the granting of the approval for the listing of, and permission to deal in, the Placing Shares by the Listing Committee of the Stock Exchange, have not been fulfilled. The Company and the Placing Agent have not agreed to further extend the Long Stop Date. Accordingly, the Specific Mandate Placing will expire and lapse after 16 November 2009.

LAPSE OF THE REPURCHASE OFFER

According to the terms of the Repurchase Offer, completion of the Repurchase Offer is conditional upon the fulfillment of certain conditions including completion of the Specific Mandate Placing. In view of the lapse of the Specific Mandate Placing as disclosed above, the Repurchase Offer will lapse automatically.

The Board considers that the lapses of the Specific Mandate Placing and the Repurchase Offer have no material adverse impact on the business operation and financial position of the Group as a whole.

By Order of the Board
Wing On Travel (Holdings) Limited
Chan Ling, Eva
Managing Director

Hong Kong, 16 November 2009

As at the date of this announcement, the Board comprises:

Executive Directors:
Mr. Cheung Hon Kit *(Chairman)*
Ms. Chan Ling, Eva *(Managing Director)*
Dr. Yap, Allan
Mr. Chan Pak Cheung, Natalis

Independent Non-Executive Directors:
Mr. Kwok Ka Lap, Alva
Mr. Poon Kwok Hing, Albert
Mr. Sin Chi Fai