

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in KTL International Holdings Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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KTL International Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES PROPOSED RE-ELECTION OF DIRECTORS PROPOSED CHANGE OF AUDITOR AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of KTL International Holdings Group Limited to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Thursday, 10 August 2017 at 3:00 p.m. or any adjournment thereof is set forth on pages 14 to 17 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the annual general meeting (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjourned meeting if you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

12 July 2017

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained herein or this circular misleading.

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:

“AGM”	the annual general meeting of the Company to be convened on Thursday, 10 August 2017 at 3:00 p.m. at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong;
“Articles”	the articles of association adopted by the Company, and as amended from time to time by resolution of the Shareholders;
“Board”	the board of Directors;
“Chairman”	chairman of the Board;
“close associate”	has the meaning ascribed to it under the Listing Rules;
“Company”	KTL International Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability with its securities listed on the Stock Exchange;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general mandate to be granted to the Directors to at the AGM to allot, issue and otherwise deal with Shares not exceeding 20% of the number of issued Shares as of the date of passing the resolution plus the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate;
“Latest Practicable Date”	6 July 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules;
“PRC”	the People’s Republic of China;

DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the number of issued Shares as of the date of passing of such resolution;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.005 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Shares Repurchases;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD



KTL International Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

Executive Directors:

Mr. Nang Qi (*Chairman*)
Mr. Chen Peiliang (*Chief Executive Officer*)
Mr. Xue Qiang

Independent non-executive Directors:

Mr. Ting Tit Cheung
Mr. Chan Chi Kuen
Mr. Lo Chun Pong

Registered office:

Clifton House
75 Fort Street
Grand Cayman
KY1-1108
Cayman Islands

*Place of business and headquarter
in Hong Kong:*

Unit 1207
Fu Hang Industrial Building
1 Hok Yuen Street East
Hungghom, Kowloon
Hong Kong

12 July 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES
PROPOSED RE-ELECTION OF DIRECTORS
PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. INTRODUCTION

The purpose of this circular is to give you information in respect of the resolutions to be proposed at the AGM relating to (i) the grant of a general mandate to the Directors to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of resolution; (ii) the grant of a general mandate to the Directors to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of resolution; (iii) the proposed change of auditor; and (iv) the re-election of retiring Directors.

A notice convening the AGM is set forth on pages 14 to 17 of this circular.

LETTER FROM THE BOARD

II. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of issued Shares at the date of passing of the resolution; (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of issued Shares at the date of passing of the resolution; and (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in (i) above by the amount representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate shall continue in force during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The existing Issue Mandate and the existing Repurchase Mandate granted to the Company by resolutions passed by the Shareholders in a general meeting of the Company on 15 August 2016 will expire at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 172,600,000 Shares. Assuming there is no change in the issued share capital of the Company between the period from the Latest Practicable Date to the date of AGM and subject to the passing of the ordinary resolutions approving the Issue Mandate and the Repurchase Mandate, exercise in full of the Repurchase Mandate will result in up to 17,260,000 Shares being purchased by the Company, and the Directors will be authorised to allot and issue under the Issue Mandate up to 34,520,000 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate number of Shares repurchased by the Company under the Repurchase Mandate.

Explanatory statement

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in Appendix I to this circular. The information in the explanatory statement is provided to you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Repurchase Mandate to the Directors.

III. PROPOSED CHANGE OF AUDITOR

Reference is made to the announcement of the Company dated 7 July 2017 in relation to the proposed change of auditor. As disclosed in the announcement, Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) will retire as the auditor of the Company upon expiration of its current term of office at the close of the forthcoming annual general meeting (“**AGM**”) of the Company and will not offer themselves for re-appointment.

LETTER FROM THE BOARD

The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of PricewaterhouseCoopers (“**PwC**”) as the new auditor of the Company following the retirement of Crowe Horwath and to hold office from the conclusion of the forthcoming AGM until the conclusion of the next AGM of the Company, subject to approval of the shareholders of the Company (the “**Shareholders**”) by way of ordinary resolution at the forthcoming AGM.

The Company has received a confirmation from Crowe Horwath that there are no matters which Crowe Horwath needs to bring to the attention of the Shareholders or creditors of the Company in relation to the proposed change of auditor of the Company. The Board and the audit committee of the Company have also confirmed that there is no disagreement between Crowe Horwath and the Company, and there are no other matters in respect of the proposed change of auditor and retirement of Crowe Horwath that needs to be brought to the attention of the Shareholders or creditors of the Company.

The proposed change of auditors was due to that the Company has become an indirect subsidiary of HNA Group Co., Ltd. (“**HNA Group**”) since 29 December 2016, the Board is of the view that the appointment of PwC would align the audit arrangements between the Company and other members of HNA Group and could provide better support and more auxiliary services to the Group to cope with its future business development. Having regard to the resources and experience of PwC, it would be in the best interests of the Company and the Shareholders as a whole to appoint PwC as the new auditor of the Group.

IV. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the executive Directors were Mr. Nang Qi, Mr. Chen Peiliang and Mr. Xue Qiang; and the independent non-executive Directors were Mr. Ting Tit Cheung, Mr. Chan Chi Kuen and Mr. Lo Chun Pong.

Pursuant to Article 108 of the Articles, at each annual general meeting of the Company, one third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those of who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Article 112 of the Articles, any Director appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.

Accordingly, Mr. Nang Qi, Mr. Chen Peiliang, Mr. Xue Qiang, Mr. Chan Chi Kuen and Mr. Lo Chun Pong, who being eligible, will retire from office and offer themselves for re-election at the AGM.

LETTER FROM THE BOARD

The biographical details, interests in the shares and other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules of the directors proposed for re-election at the AGM are set out in Appendix II to this circular.

V. AGM

A notice convening the AGM to be held at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong on Thursday, 10 August 2017 at 3:00 p.m. is set forth on pages 14 to 17 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the AGM (or any adjournment thereof) to the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions as put to vote at the AGM will be taken by way of poll.

VI. RECOMMENDATION

The Directors consider that all the proposed resolutions at the AGM are in the interests of the Company and the Shareholders as a whole and, accordingly, the Directors (including the independent non-executive Directors) recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM in respect thereof.

VII. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

Your attention is drawn to the information as set out in the appendices to this circular.

Yours faithfully,
For and on behalf of the Board
KTL International Holdings Group Limited
Nang Qi
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

LISTING RULES RELATING TO THE REPURCHASES OF SECURITIES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the more important of which are summarised below:

(a) Shareholders' approval

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

(b) Share capital

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate number of issued Shares at the date of the passing of the proposed resolution granting the Repurchase Mandate.

As at the Latest Practicable Date, the Company had 172,600,000 Shares in issue. Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would result in up to 17,260,000 Shares being repurchased by the Company during the period prior to (i) the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles; or (iii) the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

(c) Reason for repurchase

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

(d) Funding of repurchase

In repurchasing securities, a company may only apply funds legally available for such purpose in accordance with its constitutional documents and the laws of the jurisdiction in which the Company was incorporated.

The Company is empowered by its memorandum and Articles to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profit that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands laws, the repurchased Shares will remain part of the authorised but unissued share capital.

As compared with the financial position of the Company as at 31 March 2017 (being date of its latest audited accounts), the Directors consider that there would not be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate was to be exercised in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level (as compared with the position disclosed in its most recent published audited accounts) of the Company.

(e) Connected parties

None of the Directors nor, to the best of the knowledge of the Directors having made all reasonable enquiries, any of their close associates has any present intention to sell Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company, nor has he/she undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

(f) Undertaking by the Directors

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

(g) Takeovers Code

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code.

As at the Latest Practicable Date, the substantial Shareholders (as defined in the Listing Rules), together with their parties acting in concert (within the meaning of the Takeovers Code) and their respective close associates, were beneficially interested in 129,372,494 Shares representing approximately 74.96% of the issued Shares. In the event that the Directors exercise the Repurchase Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the AGM, the interests of the substantial Shareholders, together with their parties acting in concert and their respective close associates, in the Company would be increased to approximately 83.28% of the issued Shares, which will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors confirm that the Repurchase Mandate will not be exercised to an extent where the amount of Shares held by the public will be reduced to below 25%.

SHARE PURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2016		
July	3.46	2.86
August	4.30	2.95
September	4.22	3.70
October	3.98	3.60
November	4.77	3.67
December	6.10	4.03
2017		
January	6.12	6.00
February	6.98	5.69
March	5.76	4.65
April	5.31	4.89
May	7.39	5.11
June	6.38	4.73
July (up to the Latest Practicable Date)	5.98	5.65

Note: The information on the share price is extracted from the official website of the Stock Exchange.

The following sets out the details of the Directors who will retire and, being eligible, offer themselves for re-election at the Annual General Meeting pursuant to the Articles.

1. Mr. Nang Qi

Mr. Nang Qi (曩麒) (“**Mr. Nang**”), aged 33, was appointed as an executive Director on 27 January 2017. He is currently the chairman of the Board and is the director, president and chief executive officer of HNA Catering Holdings Co., Ltd (海航食品控股有限公司), the executive director of Micro-Bonus Points Internet Technology Company Limited* (微積分互聯科技有限責任公司). Mr. Nang is also the director of Gategroup Holding AG, a company listed on SWX Swiss Exchange (stock code; GATE), and the director of Virgin Australia Holdings Limited, a company listed on the Australian Securities Exchange (stock code: VAH). Mr. Nang obtained a bachelor’s degree in Electrical Engineering and Automation Engineering in 2006 from the Civil Aviation University of China (中國民航大學) in the PRC. Mr. Nang has held various other positions previously within the HNA Group’s companies including deputy general manager of the finance department and deputy general manager of the procurement management department at HNA Group Co., Ltd. (海航集團有限公司), the executive deputy director of the aircraft introduction centre (飛機引進中心) and the chief innovation officer at HNA Aviation Group Co., Ltd. (海航航空集團有限公司), and the chief innovation officer at HNA Tourism Group Co., Ltd. (海航旅業集團有限公司).

Mr. Nang has entered into a service contract with the Company for a term of three year which commenced from 27 January 2017 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Nang by giving at least three months’ notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. For the year ended 31 March 2017, Mr. Nang did not receive any emoluments for his directorship in the Company. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Nang that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Nang’s re-election.

2. Mr. Chen Peiliang

Mr. Chen Peiliang (陳佩良) (“**Mr. Chen**”), aged 35, was appointed as an executive Director on 27 January 2017. He is currently the chief executive officer of the Company and the chief investment officer and director of HNA Catering Holdings Co., Ltd (海航食品控股有限公司). Mr. Chen obtained a master’s degree in business administration in 2007 from the De La Salle University in the Philippines. Mr. Chen was previously an assistant to the president of West Air Co., Ltd. (西部航空有限責任公司).

Mr. Chen has entered into a service contract with the Company for a term of three year which commenced from 27 January 2017 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Chen by giving at least three months’ notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. For the year ended 31 March 2017, Mr. Chen did not receive any emoluments for his directorship in the Company. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Chen that is required to be disclosed pursuant to the

requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Chen's re-election.

3. Mr. Xue Qiang

Mr. Xue Qiang (薛強) (“**Mr. Xue**”), aged 39, was appointed as an executive Director on 27 January 2017. He is currently the director and chief financial officer of HNA Catering Holdings Co., Ltd (海航食品控股有限公司), director of E-Food Co., Ltd.* (易食控股有限公司), director of Wuhan E-Food Railway Catering Services Co., Ltd* (武漢易食鐵路餐飲服務有限公司), director of Tianjin Easylife Credit Co., Ltd (天津易生小額貸款有限公司), director of Hainan E-Food Science and Technology Industry Co., Ltd (海南易食食品科技產業有限公司), and director of Beijing Tongzhou CDB Village Bank Co., Ltd. (北京通州國開村鎮銀行股份有限公司). Mr. Xue obtained a bachelor's degree in Certified Public Accountants Specialized* (註冊會計師專門化) in 2002 from the Jiangxi University of Finance and Economics (江西財經大學) in the PRC. Mr. Xue has held various other positions previously within the HNA Group's companies including assistant to the president of HNA Yisheng Holdings Limited (海航易生控股有限公司), chief financial officer of HNA-Caissa Travel Group Co., Ltd (海航凱撒旅遊集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000796), and vice president and chief financial officer of E-Food Co., Ltd.* (易食控股有限公司).

Mr. Xue has entered into a service contract with the Company for a term of three year which commenced from 27 January 2017 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Xue by giving at least three months' notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. For the year ended 31 March 2017, Mr. Xue did not receive any emoluments for his directorship in the Company. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Xue that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Xue's re-election.

4. Mr. Chan Chi Kuen

Mr. Chan Chi Kuen (陳志權) (“**Mr. Chan**”), aged 56, was appointed as the independent non-executive Director on 10 February 2015. Mr. Chan is a Certified Public Accountant (Practising) in Hong Kong. Mr. Chan obtained a diploma from the Department of Accounting of the Hong Kong Shue Yan College in 1991. He further obtained a Master degree in Accounting from the Jinan University in 2006. Mr. Chan has over 26 years of experience in the accounting and taxation consultancy disciplines and has worked in a number of accounting firms in Hong Kong, including K.K. Young & Co., Leung Po Yee & Co., Shom & Yu CPA Limited, and Y.K. Yu & Co. He is currently practising in his own name. Mr. Chan was admitted as a fellow of the Association of Chartered Certified Accountants in 2004, an associate of the Taxation Institute of Hong Kong in 2010 and a fellow of the Hong Kong Institute of Certified Public Accountants. He is also a Certified Tax Adviser registered at the Taxation Institute of Hong Kong.

Mr. Chan has signed a letter of appointment with the Company for a term of one year which commenced from 10 February 2017 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Chan by giving at least three months' notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. For the year ended 31 March 2017, Mr. Chan received director's fee of HK\$200,000 which was determined by the Board with reference to his responsibilities and duties within the Group. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Chan that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Chan's re-election.

5. Mr. Lo Chun Pong

Mr. Lo Chun Pong (盧振邦) (“**Mr. Lo**”), aged 45, was appointed as the independent non-executive Director on 10 February 2015. Mr. Lo is a practicing solicitor in Hong Kong and a member of The Law Society of Hong Kong. Mr. Lo is a partner of Raymond C.P. Lo & Co., Solicitors and was previously the sole proprietor of same firm. Mr. Lo has been an accredited mediator of the Hong Kong Mediation Centre since April 2010 and a civil celebrant of marriages since 2006. Mr. Lo graduated from the University of Hull with a degree of Bachelor of Laws in 1994. Mr. Lo was admitted as a solicitor of the High Court of Hong Kong in 1998.

Mr. Lo has signed a letter of appointment with the Company for a term of one year which commenced from 10 February 2017 and will continue thereafter for such period unless previously terminated by either the Company or Mr. Lo by giving at least three months' notice in writing. He will be subject to retirement by rotation and re-election at the general meetings of the Company. For the year ended 31 March 2017, Mr. Lo received director's fee of HK\$200,000 which was determined by the Board with reference to his responsibilities and duties within the Group. Save as disclosed above, the Board is not aware of any matter in relation to Mr. Lo that is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of the holders of securities of the Company in relation to Mr. Lo's re-election.

Save as disclosed hereof, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:

- (a) each of Mr. Nang Qi, Mr. Chen Peiliang, Mr. Xue Qiang, Mr. Chan Chi Kuen and Mr. Lo Chun Pong is not connected with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company;
- (b) each of Mr. Nang Qi, Mr. Chen Peiliang, Mr. Xue Qiang, Mr. Chan Chi Kuen and Mr. Lo Chun Pong has no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Mr. Nang Qi, Mr. Chen Peiliang, Mr. Xue Qiang, Mr. Chan Chi Kuen and Mr. Lo Chun Pong did not hold any other directorships in listed public companies in the last three years;

- (d) there is no information that needs to be disclosed pursuant to any of the requirements as set out in Rule 13.51(2)(h) to (v) of the Listing Rules; and
- (e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

NOTICE OF ANNUAL GENERAL MEETING



KTL International Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of KTL International Holdings Group Limited (the “**Company**”) will be held at 3:00 p.m. on Thursday, 10 August 2017 at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Admiralty, Hong Kong for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2017 and the reports of the directors (the “**Directors**”) and independent auditor of the Company for the year ended 31 March 2017.
2. (A) To re-elect Mr. Nang Qi as an executive Director.
(B) To re-elect Mr. Chen Peiliang as an executive Director.
(C) To re-elect Mr. Xue Qiang as an executive Director.
(D) To re-elect Mr. Chan Chi Kuen as an independent non-executive Director.
(E) To re-elect Mr. Lo Chun Pong as an independent non-executive Director.
3. To authorise the board of Directors to fix the remuneration of the Directors.
4. To appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the board of Directors to fix the remuneration of the auditor of the Company.

SPECIAL BUSINESS

5. To consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions of the Company:
 - (A) “**THAT:**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares in the share capital

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of the Company and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any option under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers, employees of the Company and/or any of its subsidiaries or other eligible persons of shares or rights to acquire shares in the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate number of shares of the Company in issue at the date of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any

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restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People's Republic of China).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase shares of the Company, subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

- (C) **“THAT** conditional upon Resolutions (A) and (B) set out above being passed, the aggregate number of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution (B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Resolution (A) above.”

By order of the Board
KTL International Holdings Group Limited
Nang Qi
Chairman and Executive Director

Hong Kong, 12 July 2017

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

Clifton House
75 Fort Street
Grand Cayman
KY1-1108
Cayman Islands

Principal place of business in Hong Kong:

Unit 1207
Fu Hang Industrial Building
1 Hok Yuen Street East
Hungghom, Kowloon
Hong Kong

Notes:

1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or, if he is holder of more than one share, more proxies to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed must be deposited at the branch share registrar of the Company, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
3. The register of members of the Company will be closed from Monday, 7 August 2017 to Thursday, 10 August 2017 (both days inclusive), during which period no transfer of shares in the Company will be registered, for the purpose of determining the identity of the shareholders entitled to attend and vote at the AGM. In order to qualify for attending and voting at the AGM to be held on Thursday, 10 August 2017, all transfers of shares accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Friday, 4 August 2017.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney or other person duly authorised.
5. Delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting convened and in such event, the form of proxy shall be deemed to be revoked.