
THIS CIRCULAR IS IMPORTANT AND REQUIRE 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 a 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 KTP Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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KTP HOLDINGS LIMITED

港台集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

PROPOSED CHANGE OF AUDITORS

A notice convening a special general meeting of KTP Holdings Limited to be held at 10:00 a.m. on 29th May 2006, Monday at Block C, 1st Floor, Wong King Industrial Building, 2-4 Tai Yau Street, Sanpokong, Kowloon, Hong Kong is set out on pages 5 to 6 of this circular.

A form of proxy for use by the Shareholders at the special general meeting is enclosed with 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 to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited of 46th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof.

Completion and return of the form of proxy shall not preclude you from attending and voting at the special general meeting or any adjourned meeting should you so wish.

* For identification purpose only

28th April 2006

DEFINITIONS

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

“Board”	the board of Directors
“Change of Auditors”	the proposed appointment of ShineWing as new auditors of the Company following the resignation of PwC, upon the passing of an ordinary resolution by the Shareholders at the SGM and to hold office until the conclusion of the next annual general meeting of the Company
“Company”	KTP Holdings Limited, a limited liability company incorporated in Bermuda, whose shares are listed on The Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“PwC”	PricewaterhouseCoopers
“SGM”	the special general meeting of the Company to be convened and held at 10:00 a.m. on 29th May 2006, Monday at Block C, 1st Floor, Wong King Industrial Building, 2-4 Tai Yau Street, Sanpokong, Kowloon, Hong Kong (or any adjournment thereof), the notice of which is set out on pages 5 to 6 of this circular
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“ShineWing”	ShineWing (HK) CPA Limited

LETTER FROM THE BOARD



KTP HOLDINGS LIMITED

港台集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

Executive Directors:

Mr. Lee Chi Keung, Russell (*Chairman*)

Ms. Yu Mee See, Maria

Independent Non-executive Directors:

Mr. Ng Wai Hung

Mr. Lee Siu Leung

Mr. Yuen Sik Ming

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place
of business in Hong Kong:*

Block C, 1st Floor

Wong King Industrial Building

2-4 Tai Yau Street, Sanpokong,

Kowloon

Hong Kong

28th April 2006

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITORS

INTRODUCTION

On 26th April 2006, the Board announced the proposal for the Change of Auditors.

The purposes of this circular are to provide the Shareholders with (i) further information on the proposed Change of Auditors and (ii) the notice of the SGM to be convened and held for the purpose of considering and, if thought fit, approving the necessary resolution for the Change of Auditors.

PROPOSED CHANGE OF AUDITORS

As no consensus could be reached between the Company and its auditors, PwC, with regard to the audit fees, the Company proposed to appoint ShineWing as the Company's auditors for the financial year

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LETTER FROM THE BOARD

ended 31st March 2006 to fill the vacancy following the resignation of PwC on 20th April 2006 and to hold office until the conclusion of the next annual general meeting of the Company. ShineWing is a domestic CPA firm in the China and Hong Kong region, following the merger between Ho and Ho & Company in Hong Kong and ShineWing Certified Public Accountants in Beijing, China on August 2005 and has extensive experience in providing auditing services to the listed companies throughout the region. Such appointment shall be considered and, if appropriate, approved by the Shareholders at the SGM.

Both the Board and the audit committee confirmed with the consent of the PwC that there is no disagreement between the Company and the PwC, and there are no circumstances connected with PwC's resignation that the Board and the audit committee considered should be brought to the attention of the Shareholders. No audit work on the financial results of the Company for the financial year ended 31st March 2006 has yet been commenced by PwC.

There has been no change of auditors of the Company for the three years preceding the financial year ended 31st March 2006.

SGM

Set out on pages 5 and 6 of this circular is a notice convening the SGM to consider and, if thought fit, to approve the ordinary resolution relating to the Change of Auditors.

A form of proxy for use at the SGM is enclosed herewith. Whether or not you are able to attend and vote at the SGM, please complete the enclosed form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 46th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof if you so wish.

PROCEDURES FOR DEMANDING A POLL

Pursuant to the bye-laws of the Company, a poll may be demanded in relation to any resolution put to the vote of the SGM before or on the declaration of the result on the show of hands or on the withdrawal of any other demand for a poll:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person or, in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or, in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or

LETTER FROM THE BOARD

- (d) by a Shareholder or Shareholders present in person or, in the case of a Shareholder being a corporation, by its duly authorised representative or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

RECOMMENDATION

Having considered the circumstances set out herein, the Board considers that the proposed ordinary resolution for the Change of Auditors is fair and reasonable and is in the best interest of the Company and accordingly, recommend all Shareholders to vote in favour of the ordinary resolution at the SGM.

On behalf of the Board
KTP Holdings Limited
Lee Chi Keung, Russell
Chairman

NOTICE OF SGM



KTP HOLDINGS LIMITED

港台集團有限公司*

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NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of KTP Holdings Limited (the “Company”) will be held at 10 a.m. on 29th May 2006, Monday at Block C, 1st Floor, Wong King Industrial Building, 2-4 Tai Yau Street, Sanpokong, Kowloon, Hong Kong (or any adjournment thereof) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** ShineWing (HK) CPA Limited, be and is hereby appointed as auditors of the Company to fill the vacancy following the resignation of PricewaterhouseCoopers, and to hold office until the conclusion of the next annual general meeting of the Company and that the board of directors of the Company be authorized to fix their remuneration.”

On behalf of the Board
KTP Holdings Limited
Lee Chi Keung, Russell
Chairman

Hong Kong, 28th April 2006

Registered office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Block C, 1st Floor
Wong King Industrial Building
2-4 Tai Yau Street, Sanpokong
Kowloon,
Hong Kong

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NOTICE OF SGM

Notes:

1. Any shareholder entitled to attend and vote at the meeting convened by the above notice shall be entitled to appoint one or 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, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong at Computershare Hong Kong Investor Services Limited of 46th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment(s) thereof.
3. Completion and deposit of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
4. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled to vote, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy. For the purpose, seniority shall be determined by the order in which the name stands first on the registrar of members of the company in respect of the joint holding.

As at the date of this notice, the Board comprises two executive directors, namely Mr. Lee Chi Keung, Russell (Chairman) and Ms. Yu Mee See, Maria and three independent non-executive directors, namely Mr. Ng Wai Hung, Mr. Lee Siu Leung and Mr. Yuen Sik Ming