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STAR CROWN CAPITAL LTD
(Incorporated in the British Virgin Islands with limited liability)

KTP HOLDINGS LIMITED
(港台集團有限公司)*
(Incorporated in Bermuda with limited liability)
(Stock Code: 645)

JOINT ANNOUNCEMENT

**(1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY
BRIDGE PARTNERS CAPITAL LIMITED
ON BEHALF OF STAR CROWN CAPITAL LTD
TO ACQUIRE ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF
KTP HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY STAR CROWN
CAPITAL LTD AND PERSONS ACTING IN CONCERT WITH IT)
AND
(2) CHANGE OF CHAIRMAN, DIRECTORS, COMPANY SECRETARY
AND AUTHORISED REPRESENTATIVE**

Financial Adviser to Star Crown Capital Ltd

 **BRIDGE PARTNERS**

BRIDGE PARTNERS CAPITAL LIMITED

CLOSE OF THE OFFER

The Offeror and the Company announce that the Offer was closed on Wednesday, 16 February 2011.

As at 4:00 p.m. on Wednesday, 16 February 2011, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received valid acceptances in respect of 6,125,932 Shares under the Offer, representing approximately 1.80% of the total issued share capital of the Company as at the date of this joint announcement.

The Offeror has not extended or revised the Offer.

* *For identification purposes only*

RESIGNATION

The Board announces that with effect after the close of the Offer, i.e. 4:00 p.m. on 16 February 2011,

- (i) Mr. Lee Chi Keung, Russell has resigned as an executive Director, the chairman of the Board, a member of the nomination committee and an authorised representative of the Company;
- (ii) Ms. Yu Mee See, Maria has resigned as an executive Director and the company secretary of the Company;
- (iii) Mr. Ng Wai Hung has resigned as an independent non-executive Director and a member of the nomination committee, remuneration committee and audit committee of the Company;
- (iv) Mr. Lee Siu Leung has resigned as an independent non-executive Director and a member of the nomination committee, remuneration committee and audit committee of the Company; and
- (v) Mr. Yuen Sik Ming has resigned as an independent non-executive Director and the chairman of the nomination committee, remuneration committee and audit committee of the Company.

APPOINTMENT OF CHAIRMAN, INDEPENDENT NON-EXECUTIVE DIRECTORS, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that the Board has approved the following appointments with effect from 4:00 p.m. on 16 February 2011:

- (i) Mr. Chua Chun Kay has been appointed as the chairman of the Board;
- (ii) Mr. Lam Pun Yuen, Frank has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Company and a member of the audit committee and nomination committee of the Company;
- (iii) Mr. Ngan Hing Hon has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and a member of the remuneration committee and nomination committee of the Company;
- (iv) Mr. Yeung Kin Bond, Sydney has been appointed as an independent non-executive Director, the chairman of the nomination committee of the Company and a member of the audit committee and remuneration committee of the Company; and

(v) Mr. Ng Wai Hung has been appointed as the company secretary and an authorised representative of the Company.

SHAREHOLDINGS AND PUBLIC FLOAT OF THE COMPANY

Immediately following completion of the Acquisition, the Offeror and persons acting in concert with it were interested in 203,581,484 Shares, representing approximately 59.77% of the issued share capital of the Company. Taking into account the valid acceptances in respect of 6,125,932 Shares under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and persons acting in concert with it became interested in an aggregate of 209,707,416 Shares immediately after the close of the Offer, representing approximately 61.57% of the issued share capital of the Company as at the date of this joint announcement. Upon the close of the Offer, approximately 38.43% of the issued share capital of the Company with voting rights as at the date of this joint announcement remains to be held by the public. Accordingly, the Company complies with the minimum public float requirements under Rule 8.08(1)(a) of the Listing Rules.

1. INTRODUCTION

Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by Star Crown Capital Ltd (the “**Offeror**”) and KTP Holdings Limited (the “**Company**”) dated 26 January 2011 relating to the Offer. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

2. CLOSE OF THE OFFER

The Offer was closed on Wednesday, 16 February 2011.

3. RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 16 February 2011, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received valid acceptances in respect of 6,125,932 Shares under the Offer, representing approximately 1.80% of the total issued share capital of the Company as at the date of this joint announcement.

The Offeror has not extended or revised the Offer.

4. SHAREHOLDINGS AND PUBLIC FLOAT OF THE COMPANY

Immediately before the commencement of the Offer Period on 14 December 2010, there were no Shares or rights over Shares held, controlled or directed by the Offeror or persons acting in concert with it.

Immediately following completion of the Acquisition, the Offeror and persons acting in concert with it were interested in 203,581,484 Shares, representing approximately 59.77% of the issued share capital of the Company. Taking into account the valid acceptances in respect of 6,125,932 Shares under the Offer (subject to completion of the transfer of those Shares to the Offeror), the Offeror and persons acting in concert with it became interested in an aggregate of 209,707,416 Shares immediately after the close of the Offer, representing approximately 61.57% of the issued share capital of the Company as at the date of this joint announcement.

Save for the Shares acquired pursuant to the Acquisition and the valid acceptances in respect of 6,125,932 Shares under the Offer as referred to above, the Offeror and persons acting in concert with it have not acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. Neither the Offeror nor any persons acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company as at the date of this joint announcement.

Upon the close of the Offer, approximately 38.43% of the issued share capital of the Company with voting rights as at the date of this joint announcement remains to be held by the public. Accordingly, the Company complies with the minimum public float requirements under Rule 8.08(1)(a) of the Listing Rules.

The table below sets out the changes in the Shares, the only class of securities of the Company with voting rights, (i) immediately prior to the commencement of the Offer Period (i.e. 14 December 2010); and (ii) immediately after the close of the Offer:

Shareholders	Immediately prior to the commencement of the Offer Period		Immediately after the close of the Offer	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
	The Offeror and persons acting in concert with it	0	0.00	209,707,416
The Vendors	203,581,484	59.77	0	0.00
Public	137,035,450	40.23	130,909,518	38.43
Total	<u>340,616,934</u>	<u>100.00</u>	<u>340,616,934</u>	<u>100.00</u>

5. SETTLEMENT OF THE OFFER SHARES

Remittances in respect of the cash consideration (after deducting the seller's *ad valorem* stamp duty) payable for the Offer Shares validly tendered under the Offer have been posted, or will be posted (as the case may be) by ordinary post to the Shareholders who have accepted the Offer, or in the case of joint Shareholders, to the Shareholder whose name stands first in the register of members of the Company, at their own risk, as soon as practicable, but in any event within 10 days from the date of receipt of the duly completed Form of Acceptance, together with the relevant documents of title in respect of the Offer Shares, by the Registrar.

6. CHANGE OF CHAIRMAN, DIRECTORS, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

As disclosed in the announcement of the Company dated 26 January 2011, the Board announces that with effect after the close of the Offer, i.e. 4:00 p.m. on 16 February 2011,

- (i) Mr. Lee Chi Keung, Russell has resigned as an executive Director, the chairman of the Board, a member of the nomination committee and an authorised representative of the Company;
- (ii) Ms. Yu Mee See, Maria has resigned as an executive Director and the company secretary of the Company;
- (iii) Mr. Ng Wai Hung has resigned as an independent non-executive Director and a member of the nomination committee, remuneration committee and audit committee of the Company;
- (iv) Mr. Lee Siu Leung has resigned as an independent non-executive Director and a member of the nomination committee, remuneration committee and audit committee of the Company; and
- (v) Mr. Yuen Sik Ming has resigned as an independent non-executive Director and the chairman of the nomination committee, remuneration committee and audit committee of the Company.

The Board wishes to extend its great appreciation for the efforts and contributions from Mr. Lee Chi Keung, Russell, Ms. Yu Mee See, Maria, Mr. Ng Wai Hung, Mr. Lee Siu Leung and Mr. Yuen Sik Ming to the Group during their tenure of office.

The Board is pleased to announce that the Board has approved the following appointments with effect from 4:00 p.m. on 16 February 2011:

- (i) Mr. Chua Chun Kay has been appointed as the chairman of the Board;
- (ii) Mr. Lam Pun Yuen, Frank has been appointed as an independent non-executive Director, the chairman of the remuneration committee of the Company and a member of the audit committee and nomination committee of the Company;

- (iii) Mr. Ngan Hing Hon has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and a member of the remuneration committee and nomination committee of the Company;
- (iv) Mr. Yeung Kin Bond, Sydney has been appointed as an independent non-executive Director, the chairman of the nomination committee of the Company and a member of the audit committee and remuneration committee of the Company; and
- (v) Mr. Ng Wai Hung has been appointed as the company secretary and an authorised representative of the Company.

The biographical details of the above persons are as follows:

Mr. Lam Pun Yuen, Frank (“Mr. Lam”)

Mr. Lam Pun Yuen, Frank, aged 60, has considerable experience in the financial and investment banking industry. He possesses extensive experience in corporate banking and investment banking including loan syndication, initial public offerings, mergers and acquisitions, fund raising and corporate finance advisory. He graduated with a bachelor of science in marketing from Utah State University, Logan, Utah and a master of business administration from Armstrong College, Berkeley, California, USA. Mr. Lam was a registered responsible officer and principal supervisor under the SFO. He was a founding committee member and a Vice-Chairman of the Association of Shenzhen Foreign Financial Institutions, China in 1998 and 1999 respectively.

Mr. Lam has not entered into any service contract with the Company and no specific length of service has been agreed between Mr. Lam and the Company. Mr. Lam’s tenure as an independent non-executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Bye-laws. Mr. Lam’s remuneration has not been fixed but if fixed will be determined by the Board with reference to his duties and responsibilities with the Company, the Company’s remuneration policy and prevailing market conditions.

Save as disclosed above, Mr. Lam (i) did not hold any directorship in other listed public companies or any other positions with the Company and other members of the Group in the last three years; (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Lam that need to be brought to the attention of the Shareholders. There is no other information relating to the appointment of Mr. Lam as an independent non-executive Director that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Ngan Hing Hon (“Mr. Ngan”)

Mr. Ngan Hing Hon, aged 53, is currently the audit associate director of World Link CPA Limited. Mr. Ngan graduated from the Chinese University of Hong Kong with a bachelor of business administration. He is the associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Ngan had worked in two international audit firms for approximately 4 years, and was then employed by several listed and private companies in Hong Kong as financial controller. Mr. Ngan has extensive experience in auditing, accounting and corporate finance. He was the chief financial officer of Valuetronics Holdings Limited (a listed company in Singapore) for the period from May 2004 to September 2007.

Mr. Ngan has not entered into any service contract with the Company and no specific length of service has been agreed between Mr. Ngan and the Company. Mr. Ngan’s tenure as an independent non-executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Bye-laws. Mr. Ngan’s remuneration has not been fixed but if fixed will be determined by the Board with reference to his duties and responsibilities with the Company, the Company’s remuneration policy and prevailing market conditions.

Save as disclosed above, Mr. Ngan (i) did not hold any directorship in other listed public companies or any other positions with the Company and other members of the Group in the last three years; (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Ngan that need to be brought to the attention of the Shareholders. There is no other information relating to the appointment of Mr. Ngan as an independent non-executive Director that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Yeung Kin Bond Sydney (“Mr. Yeung”)

Mr. Yeung Kin Bond, Sydney, aged 37, started his career at Morgan Stanley in 1996 in New York. He then worked at Van der Moolen, a US securities specialist firm then listed on the New York Stock Exchange, as the director of international trading. Mr. Yeung is one of the founders of Verde Asia Fund LLC and the managing director of Pioneer Capital Mgmt, Inc. He is also the director and member of Global Strategic Events Pte Ltd, a media company which is engaged in sponsoring and the coordination of Asia’s most prolific business forums and television programs. He is currently the director of Roots Capital Asia Limited which engages in advisory services.

Mr. Yeung has not entered into any service contract with the Company and no specific length of service has been agreed between Mr. Yeung and the Company. Mr. Yeung's tenure as an independent non-executive Director is subject to retirement by rotation and re-election at annual general meetings in accordance with the provisions of the Bye-laws. Mr. Yeung's remuneration has not been fixed but if fixed will be determined by the Board with reference to his duties and responsibilities with the Company, the Company's remuneration policy and prevailing market conditions.

Save as disclosed above, Mr. Yeung (i) did not hold any directorship in other listed public companies or any other positions with the Company and other members of the Group in the last three years; (ii) does not have any interest in the Shares within the meaning of Part XV of the SFO; and (iii) does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Yeung that need to be brought to the attention of the Shareholders. There is no other information relating to the appointment of Mr. Yeung as an independent non-executive Director that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Ng Wai Hung ("Mr. Ng")

Mr. Ng Wai Hung, aged 47, is a practicing solicitor and a partner in Iu, Lai & Li, a Hong Kong firm of solicitors and notaries. Mr. Ng was an independent non-executive director of the Company but has resigned from his directorship with effect from 4:00 p.m. on 16 February 2011.

The Board welcomes Mr. Lam, Mr. Ngan, Mr. Yeung and Mr. Ng for their new appointments.

By Order of the Board of
STAR CROWN CAPITAL LTD
Chua Chun Kay
Director

By Order of the Board of
KTP HOLDINGS LIMITED
Chua Chun Kay
Chairman

Hong Kong, 16 February 2011

As at the date of this joint announcement, the executive Director is Mr. Chua Chun Kay (Chairman) and the independent non-executive Directors are Mr. Lam Pun Yuen, Frank, Mr. Ngan Hing Hon and Mr. Yeung Kin Bond, Sydney.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chua Chun Kay.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in the joint announcement (other than those relating to the Group) the omission of which would make any statements in this joint announcement misleading.

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