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KTP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

NOTICE OF THE SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of KTP Holdings Limited (the “Company”) will be held at Unit 1602, 16th Floor, LHT Tower, No. 31 Queen’s Road Central, Central, Hong Kong on 15th March 2012 at 10:30 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions as special resolutions of the Company:

(I) “**THAT** subject to and conditional upon the approval of the Registrar of Companies in Bermuda being obtained, the English name of the Company be changed from “KTP Holdings Limited” to “Ares Asia Limited” and “安域亞洲有限公司” be adopted as the Chinese secondary name of the Company in place of “港台集團有限公司” which has been used for identification purposes only, and the Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents and make all such arrangements as they shall, in their absolute discretion, deem necessary or expedient to effect the foregoing.”

(II)(A) “**THAT** the bye-laws of the Company be amended as follows:

(1) Bye-law 1

(i) By inserting the following new definition of “business day(s)” immediately after the definition of “Board” or “Directors” in Bye-law 1:

““business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Bye-laws be counted as a business day.”

- (ii) By inserting the following new definition of “substantial shareholder” immediately after the definition of “Statutes” in Bye-law 1:

““substantial shareholder” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the rules of the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”

(2) Bye-law 2

- (i) By deleting Bye-law 2(e) in its entirety and substituting therefor the following:

“(e) expressions referring to writing shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations.”

- (ii) By deleting the Bye-law 2(h) in its entirety and substituting therefor the following:

“(h) a resolution shall be a special resolution when it has been passed by a majority of not less than three fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59.”

- (iii) By deleting Bye-law 2(i) in its entirety and substituting therefor the following:

“(i) a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Bye-law 59.”

(3) Bye-law 3

By deleting the existing Bye-law 3(3) in its entirety and substituting therefor the following:

“(3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.”

(4) Bye-law 6

By inserting the words “or, save for the use of share premium as expressly permitted by the Act,” immediately after the words “issued share capital” in the third line of Bye-law 6.

(5) Bye-law 10

(i) By adding the word “and” after the words “shall be a quorum;” in the last line of the existing Bye-law 10(a).

(ii) By deleting the words “on a poll” after the words “every holder of shares of the class shall be entitled” in the existing Bye-law 10(b) and deleting “; and” after the words “such share held by him” in Bye-law 10(b) and inserting a full stop thereafter.

(iii) By deleting the existing Bye-law 10(c) in its entirety.

(6) Bye-law 44

By deleting the existing Bye-law 44 in its entirety and substituting therefor the following:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection between 10 a.m. and 12 noon on every business day by members of the public without charge at the Office or such other place at which the Register is kept in accordance with the Act. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”

(7) Bye-law 46

By inserting the following words immediately after the words “all or any of his shares” in the first line of existing Bye-law 46:

“in any manner permitted by and in accordance with the rules of the Designated Stock Exchange or”

(8) Bye-law 51

By deleting the existing Bye-law 51 in its entirety and substituting therefore the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers in accordance with the requirements of any Designated Stock Exchange or by any means in such manner as may be accepted by the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”

(9) Bye-law 59

By deleting the first paragraph of existing Bye-law 59(1) in its entirety and substituting therefor the following:

“59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety five per cent. (95%) in nominal value of the issued shares giving that right.”

(10) Bye-law 63

By inserting the words “, if one is appointed,” immediately after the words “or the chairman” in the first line of the existing Bye-law 63.

(11) Bye-law 66

(i) By deleting the existing Bye-law 66(1) in its entirety and substituting therefor the following:

“66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye laws, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Bye-law, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.”

(ii) By inserting the following new Bye-law 66(2) immediately after the existing Bye-law 66(1):

“66. (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:

(a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or

- (b) by a Member or Members present in person or in the case of a Member 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 Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company 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.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by the Member.”

(12) Bye-law 67

By deleting the existing Bye-law 67 in its entirety and substituting therefor the words “Intentionally deleted”.

(13) Bye-law 68

By deleting the existing Bye-law 68 in its entirety and substituting therefore the following:

“68. Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

(14) Bye-law 69

By deleting the existing Bye-law 69 in its entirety and substituting therefor the words “Intentionally deleted”.

(15) Bye-law 70

By deleting the existing Bye-law 70 in its entirety and substituting therefor the words “Intentionally deleted”.

(16) Bye-law 73

By deleting the words “, whether on a show of hands or on a poll” in the first line of the existing Bye-law 73.

(17) Bye-law 75(1)

By deleting the words “whether on a show of hands or on a poll,” after the words “persons incapable of managing their own affairs may vote,” in the existing Bye-law 75(1) and by deleting the words “or poll” after the words “not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting” in the existing Bye-law 75(1).

(18) Bye-law 80

By deleting the existing Bye-law 80 in its entirety and substituting therefor the following:

“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(19) Bye-law 81

By deleting the words “demand or join in demanding a poll and to” after “The instrument of proxy shall be deemed to confer authority to” in the second sentence of the existing Bye-law 81.

(20) Bye-law 82

By deleting the words “, or the taking of the poll,” after the words “commencement of the meeting or adjourned meeting” in the 10th line of existing Bye-law 82.

(21) Bye-law 84

By inserting the words “, where a show of hands is allowed,” immediately after the word “including” in the second sentence of the existing Bye-law 84.

(22) Bye-law 103

- (i) By inserting the word “or” at the end of existing Bye-law 103(1)(iv);
- (ii) By deleting the existing Bye-law 103(1)(v) in its entirety;
- (iii) By re-numbering the existing Bye-law 103(1)(vi) as Bye-law 103(1)(v); and
- (iv) By deleting the existing Bye-laws 103(2) and 103(3) in their entirety and re-numbering the existing Bye-law 103(4) as Bye-law 103(2).

(23) Bye-law 122

By inserting the following sentence at the end of Bye-law 122:

“Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purposes of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined that such conflict of interest to be material.”

(24) Bye-law 127

- (i) By deleting the existing Bye-law 127(1) in its entirety and substituting therefor the following:

“(1) The officers of the Company shall consist of the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Act and, subject to Bye-law 128(4), these Bye laws.

- (ii) By deleting the first paragraph of the existing Bye-law 127(4) in its entirety and substituting therefor the following:

“Where the Company appoints and maintains a resident representative ordinarily resident in Bermuda in accordance with the Act, the resident representative shall comply with the provisions of the Act.”

(25) Bye-law 129

By deleting the words “president or the” and the words “, as the case may be,” in the first line of the existing Bye-law 129.

(26) Bye-law 138

By deleting the words “the aggregate of its liabilities and its issued share capital and share premium accounts” at the end of Bye-law 138 and substituting therefor the words “its liabilities”.

(27) Bye-law 153

(i) By inserting the words “and Bye-law 153A” immediately after the words “subject to Section 88 of the Act” in the first line of the existing Bye-law 153 and by inserting the words “at the same time as the notice of annual general meeting and” after the words “before the date of the general meeting and” in the 8th line of existing Bye-law 153;

(ii) By adding the following new Bye-laws 153A and 153B after the existing Bye-law 153:

“153A. To the extent permitted by and subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Bye-law 153 shall be deemed satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, summarised financial statements derived from the Company’s annual accounts and the directors’ report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors’ report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to summarised financial statements, a complete printed copy of the Company’s annual financial statement and the directors’ report thereon.

153B. The requirement to send to a person referred to in Bye-law 153 the documents referred to in that provision or a summary financial report in accordance with Bye-law 153A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Bye-law 153

and, if applicable, a summary financial report complying with Bye-law 153A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents."

(28) Bye-law 160

By deleting the existing Bye-law 160 in its entirety and substituting therefor the following:

"160. Any Notice or document (including any "corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Bye-laws from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders."

(29) Bye-law 161

By deleting the existing Bye-law 161 in its entirety and substituting therefor the following:

“161. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the Notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company’s website or the website of the Designated Stock Exchange is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if served or delivered in any other manner contemplated by these Bye laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch, transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery, despatch, transmission or publication shall be conclusive evidence thereof; and
- (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”

(II)(B) “**THAT** the bye-laws of the Company in the form of the document marked “X” and produced to this meeting and for the purpose of identification signed by the Chairman of this meeting, which consolidates all of the proposed amendments referred to in Resolution (II)(A) above and all previous amendments made pursuant to resolutions passed by the shareholders of the Company at general meetings be approved and adopted as the new bye-laws of the Company in substitution for and to the exclusion of the existing bye-laws of the Company with immediate effect.”

By order of the board of directors of
KTP Holdings Limited
Ng Wai Hung
Company Secretary

Hong Kong, 16th February 2012

Principal place of business in Hong Kong
Unit 1602, 16th Floor
LHT Tower
No. 31, Queen’s Road Central
Central
Hong Kong

Registered office
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be member of the Company.
2. In order to be valid, the form of proxy must be deposited to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. Delivery of the form of proxy shall not preclude a member from attending and voting in person at the meeting convened (and/or the adjourned meeting) and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are any 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, whether in person or by proxy. If there is more than one of such joint holders present at the meeting personally or by proxy, then the person whose name stands first in the register of members of the Company in respect of such share (whether in person or by proxy) shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Shareholder in whose name any share stands shall for this purpose be deemed joint holders thereof.
5. The votes at the abovementioned meeting will be taken by poll, unless otherwise permitted by the By-laws.

As at the date of this notice, the board of directors comprises Mr. Chua Chun Kay (Chairman) and Mr. David Michael Gormley as executive directors of the Company; and Mr. Lam Pun Yuen, Frank, Mr. Ngan Hing Hon and Mr. Yeung Kin Bond, Sydney as independent non-executive directors of the Company.