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KTL International Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

- (1) RESIGNATION OF EXECUTIVE DIRECTORS;**
 - (2) CHANGE OF CHAIRMAN OF THE BOARD;**
 - (3) CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY;**
 - (4) CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE**
- AND**
- THE NOMINATION COMMITTEE; AND**
 - (5) CHANGE OF AUTHORISED REPRESENTATIVE**

RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Kei York Pang Victor has resigned as an executive Director;
- (2) Mr. Li Man Chun has resigned as an executive Director and ceased to act as the chief operating officer of the Company; and
- (3) Mr. Kei Yeuk Lun Calan has resigned as an executive Director and ceased to act as the chief sales and marketing officer of the Company.

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Kei York Pang Victor has resigned as a co-chairman of the Board;
- (2) Mr. Li Man Chun has resigned as a co-chairman of the Board; and
- (3) Mr. Nang Qi, an executive Director, has been appointed as the chairman of the Board.

CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Kei York Pang Victor has resigned as the chief executive officer of the Company;
- (2) Mr. Kei Yeuk Lun Calan has resigned as the deputy chief executive officer of the Company; and
- (3) Mr. Chen Peiliang, an executive Director, has been appointed as the chief executive officer of the Company.

CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Since Mr. Kei York Pang Victor has resigned from his office of executive Director, he ceased to be the chairman of the Nomination Committee;
- (2) Since Mr. Li Man Chun has resigned from his office of executive Director, he ceased to be a member of the Remuneration Committee and the Nomination Committee;
- (3) Since Mr. Kei Yeuk Lun Calan has resigned from his office of executive Director, he ceased to be a member of the Remuneration Committee;
- (4) Mr. Nang Qi, an executive Director and chairman of the Board, has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee; and
- (5) Mr. Chen Peiliang, an executive Director, has been appointed as a member of the Remuneration Committee and the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Li Man Chun ceased to be one of the authorised representatives of the Company for the purpose of Rule 3.05 of the Listing Rules and the authorised representative for accepting service of process and notices on behalf of the Company under Part 16 of the Companies Ordinance due to the change of controlling Shareholder and management; and
- (2) Mr. Chen Peiliang, an executive Director, has been appointed as one of the authorised representatives of the Company for the purpose of Rule 3.05 of the Listing Rules and the authorised representative for accepting service of process and notice on behalf of the Company under Part 16 of the Companies Ordinance.

Reference is made to the composite offer document dated 27 January 2017 (the “**Composite Offer Document**”) jointly issued by KTL International Holdings Group Limited (the “**Company**”) and HNA Aviation Investment Holding Company Ltd (the “**Offeror**”) in relation to, among other things, the Offer and the proposed changes to the composition of the Board and the announcement jointly issued by the Company and the Offeror dated 27 January 2017 (the “**Appointment Announcement**”) in relation to the appointment of executive Directors. Capitalised terms used herein have the same meaning as those defined in the Composite Offer Document unless the context otherwise requires.

RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Kei York Pang Victor has resigned as an executive Director;
- (2) Mr. Li Man Chun has resigned as an executive Director and ceased to act as the chief operating officer of the Company; and
- (3) Mr. Kei Yeuk Lun Calan has resigned as an executive Director and ceased to act as the chief sales and marketing officer of the Company.

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Kei York Pang Victor has resigned as a co-chairman of the Board;
- (2) Mr. Li Man Chun has resigned as a co-chairman of the Board; and
- (3) Mr. Nang Qi, an executive Director, has been appointed as the chairman of the Board.

For the biographical details of Mr. Nang Qi, please refer to the Appointment Announcement.

CHANGE OF CHIEF EXECUTIVE OFFICER OF THE COMPANY

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Kei York Pang Victor has resigned as the chief executive officer of the Company;
- (2) Mr. Kei Yeuk Lun Calan has resigned as the deputy chief executive officer of the Company; and
- (3) Mr. Chen Peiliang, an executive Director, has been appointed as the chief executive officer of the Company.

For the biographical details of Mr. Chen Peiliang, please refer to the Appointment Announcement.

CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE AND THE REMUNERATION COMMITTEE

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Since Mr. Kei York Pang Victor has resigned from his office of executive Director, he ceased to be the chairman of the nomination committee of the Board (the “**Nomination Committee**”);
- (2) Since Mr. Li Man Chun has resigned from his office of executive Director, he ceased to be a member of the remuneration committee of the Board (the “**Remuneration Committee**”) and the Nomination Committee;
- (3) Since Mr. Kei Yeuk Lun Calan has resigned from his office of executive Director, he ceased to be a member of the Remuneration Committee;
- (4) Mr. Nang Qi, an executive Director and chairman of the Board, has been appointed as the chairman of the Nomination Committee and a member of the Remuneration Committee; and
- (5) Mr. Chen Peiliang, an executive Director, has been appointed as a member of the Remuneration Committee and the Nomination Committee.

Following the above changes:

- (1) the Remuneration Committee comprises Mr. Nang Qi, Mr. Chen Peiliang, Mr. Ting Tit Cheung, Mr. Chan Chi Kuen and Mr. Lo Chun Pong, of which Mr. Ting Tit Cheung is the chairman; and
- (2) the Nomination Committee comprises Mr. Nang Qi, Mr. Chen Peiliang, Mr. Ting Tit Cheung, Mr. Chan Chi Kuen and Mr. Lo Chun Pong, of which Mr. Nang Qi is the chairman.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that, with effect from immediately after the close of the Offer on 17 February 2017:

- (1) Mr. Li Man Chun ceased to be one of the authorised representatives of the Company for the purpose of Rule 3.05 of the Listing Rules, and the authorised representative for accepting service of process and notices on behalf of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance**”); and
- (2) Mr. Chen Peiliang, an executive Director, has been appointed as one of the authorised representatives of the Company for the purpose of Rule 3.05 of the Listing Rules and the authorised representative for accepting service of process and notice on behalf of the Company under Part 16 of the Companies Ordinance.

The abovementioned resignations of executive Directors are due to the change of controlling Shareholder and management of the Company. Each of Mr. Kei York Pang Victor, Mr. Li Man Chun and Mr. Kei Yeuk Lun Calan has respectively confirmed that he has no disagreement with the Board, and there are no matters that need to be brought to the attention of the Shareholders and the Stock Exchange in respect of his resignation of the position(s) set out above. The Board would like to take this opportunity to extend its gratitude to Mr. Kei York Pang Victor, Mr. Li Man Chun and Mr. Kei Yeuk Lun Calan for their valuable contribution to the Company during their tenure of service.

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

Hong Kong, 17 February 2017

As at the date of this announcement, the executive Directors are Mr. Nang Qi, Mr. Chen Peiliang and Mr. Xue Qiang; and the independent non-executive Directors are Mr. Ting Tit Cheung, Mr. Chan Chi Kuen and Mr. Lo Chun Pong.