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KTL International Holdings Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

PROPOSED CHANGE OF AUDITOR

This announcement is made by KTL International Holdings Group Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that Crowe Horwath (HK) CPA Limited 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.

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 (HK) CPA Limited 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 (HK) CPA Limited that there are no matters which Crowe Horwath (HK) CPA Limited 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 (HK) CPA Limited and the Company, and there are no other matters in respect of the proposed change of auditor and retirement of Crowe Horwath (HK) CPA Limited 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.

The Board would like to take this opportunity to express its gratitude to Crowe Horwath (HK) CPA Limited for its professional services rendered to the Group in the past year.

A circular containing, among other things, details of the proposed change of auditor of the Company together with the notice of the forthcoming AGM will be dispatched to the Shareholders on or before 12 July 2017.

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

Hong Kong, 7 July 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.