KTP HOLDINGS LIMITED
（港台集團有限公司）*

(Incorporated in Bermuda with limited liability)

(Stock Code: 645)

ANNOUNCEMENT OF FINAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2008

The board of directors (the "Board") of KTP Holdings Limited (the "Company") is pleased to present the audited consolidated results of the Company and its subsidiaries (the "Group") for the year ended 31st March 2008 together with the comparative figures for the previous year as follows:

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March 2008

	Notes	**2008** **US$'000**	2007 US$'000
Turnover	2	**94,612**	101,578
Cost of sales		**(90,039)**	(92,239)
Gross profit		**4,573**	9,339
Other income	2	**2,562**	3,216
Distribution costs		**(1,009)**	(974)
Administrative expenses		**(5,183)**	(4,129)
Other (losses)/gains, net	3	**(913)**	152
Restructuring provision and assets impairment	4	**(4,098)**	—
Finance costs	5	**(2)**	(1)
(Loss)/profit before taxation	6	**(4,070)**	7,603
Taxation	7	**—**	—
(Loss)/profit attributable to shareholders		**(4,070)**	7,603
Dividends		**—**	1,747
(Loss)/earnings per share		**US cents**	US cents
— Basic	9	**(1.2)**	2.2

* *for identification only*

CONSOLIDATED BALANCE SHEET

As at 31st March 2008

	Notes	2008 US$'000	2007 US$'000
Non-current assets			
Property, plant and equipment		**7,722**	9,317
Investment properties		**3,236**	3,427
Prepaid lease payments on land use rights		**1,151**	1,185
Deposits for acquisition of land use rights		**109**	109
Held-to-maturity investments		**444**	501
Available-for-sale investments		**247**	201
Time deposit with original maturity over one year		—	1,000
		12,909	15,740
Current assets			
Inventories		**14,401**	14,235
Trade and bills receivables	*10*	**11,382**	12,710
Deposits, prepayments and other receivables		**2,271**	1,698
Prepaid lease payments on land use rights		**34**	34
Structured bank deposits		—	1,000
Derivative financial instruments		—	34
Bank balances and cash		**20,883**	22,343
		48,971	52,054
Current liabilities			
Trade and bills payables	*11*	**7,486**	8,676
Accruals and other payables		**7,819**	7,220
		15,305	15,896
Net current assets		**33,666**	36,158
Total assets less current liabilities		**46,575**	51,898
Capital and reserves			
Share capital		**440**	440
Reserves		**46,135**	50,148
Proposed final dividend		—	1,310
Total equity		**46,575**	51,898

Notes:

1. Adoption of new and revised Hong Kong Financial Reporting Standards

In the current year, the Group has applied, for the first time, the following new standard, amendment and interpretations ("new HKFRSs") which are relevant to the Group and effective for the Group's financial year beginning on 1st April 2007.

HKAS 1 (Amendment)	Capital Disclosures
HKFRS 7	Financial Instruments: Disclosures

The adoption of the new HKFRSs has resulted in the following areas:

In accordance with HKAS 1 (Amendment) "Capital Disclosures", the Group now reports on its capital management objectives, policies and procedures in each annual financial report.

HKFRS 7 "Financial Instruments: Disclosures" is mandatory for reporting periods beginning on 1st January 2007 or later. The new standard replaces and amends the disclosure requirements previously set out in HKAS 32 "Financial Instruments: Presentation and Disclosures" and has been adopted by the Group in its consolidated financial statements.

The first-time application of HKAS 1 and HKFRS 7, however, has not resulted in any prior year adjustments on cash flows, net income or balance sheet items. Accordingly, no adjustments on prior years are required.

The Group has not early adopted the following new and revised HKFRSs that have been issued but are not yet effective.

HKAS 1 (Revised)	Presentation of Financial Statements[1]
HKAS 23 (Revised)	Borrowing costs[1]
HKAS 27 (Revised)	Consolidated and Separate Financial Statements[2]
HKAS 32 and HKAS 1 (Amendment)	Puttable Financial Instruments and Obligations Arising on Liquidation[1]
HKFRS 2 (Amendment)	Share-based Payment — Vesting Conditions and Cancellations[1]
HKFRS 3 (Revised)	Business Combinations[2]
HKFRS 8	Operating Segments[1]
HK(IFRIC)-Int 12	Service Concession Arrangements[3]
HK(IFRIC)-Int 13	Customer Loyalty Programmes[4]
HK(IFRIC)-Int 14	HKAS 19 — The Limit on a Defined Benefit Asset, Minimum funding Requirements and their Interaction[3]

[1] Effective for annual periods beginning on or after 1st January 2009.
[2] Effective for annual periods beginning on or after 1st July 2009.
[3] Effective for annual periods beginning on or after 1st January 2008.
[4] Effective for annual periods beginning on or after 1st July 2008.

The directors of the Company are currently assessing the impact of these new and revised standards, amendments or interpretations but are not yet in a position to state whether they would have material financial impact on the Group's consolidated financial statements.

2. Turnover, other income and segment information

The Group is principally engaged in the manufacture of athletic and sports leisure footwear products. Turnover represents gross invoiced sales of sports footwear net of returns and discounts. Revenues recognised during the year are as follows:

	2008	2007
	US$'000	*US$'000*
Turnover		
Sales of goods	**94,612**	101,578
Other income		
Bank interest income	**822**	894
Interest income from unlisted debt securities	**29**	24
Gross rental income from investment properties	**418**	546
Gross rental income from other properties	**—**	5
Gain on disposal of property, plant and equipment	**11**	5
Dividend income from listed securities	**1**	—
Subcontracting income	**20**	537
Net exchange gain	**177**	—
Others	**1,084**	1,205
	2,562	3,216
Total revenues	**97,174**	104,794

An analysis of the Group's results by geographical segment based on the location of customers and geographical analysis on segment assets and liabilities based on the locations of assets are as follows:

	North America *US$'000*	Europe *US$'000*	Asia (other than Mainland China) *US$'000*	Mainland China *US$'000*	Others *US$'000*	Total *US$'000*
For the year ended 31st March 2008						
Turnover	**54,982**	**12,952**	**5,969**	**18,598**	**2,111**	**94,612**
Segment results	**1,055**	**249**	**115**	**357**	**40**	**1,816**
Unallocated costs						**(873)**
Other losses, net						**(913)**
Restructuring provision and assets impairment						**(4,098)**
Finance costs						**(2)**
Loss before taxation						**(4,070)**
Taxation						**—**
Loss attributable to shareholders						**(4,070)**
As at 31st March 2008						
Segment assets	**—**	**—**	**14,555**	**47,325**	**—**	**61,880**
Segment liabilities	**—**	**—**	**518**	**14,787**	**—**	**15,305**
For the year ended 31st March 2008						
Capital expenditure of property, plant and equipment and trademark	**—**	**—**	**—**	**3,308**	**—**	**3,308**
Depreciation of property, plant and equipment	**—**	**—**	**59**	**1,737**	**—**	**1,796**
Amortisation of prepaid lease payment on land use rights	**—**	**—**	**—**	**34**	**—**	**34**
Written back of allowance for inventories	**—**	**—**	**—**	**(93)**	**—**	**(93)**
Allowance for bad and doubtful debts	**30**	**—**	**—**	**—**	**—**	**30**
Impairment on property, plant and equipment	**—**	**—**	**—**	**2,279**	**—**	**2,279**
Gain on disposal of property, plant and equipment	**—**	**—**	**—**	**(11)**	**—**	**(11)**
Impairment on held-to-maturity investments	**—**	**—**	**57**	**—**	**—**	**57**
Gain on disposal of available-for-sales investments	**—**	**—**	**(163)**	**—**	**—**	**(163)**
Written off of trademark	**—**	**—**	**—**	**828**	**—**	**828**

	North America US$'000	Europe US$'000	Asia (other than Mainland China) US$'000	Mainland China US$'000	Others US$'000	Total US$'000
For the year ended 31st March 2007						
Turnover	60,854	14,636	8,452	16,463	1,173	101,578
Segment results	4,832	1,162	671	1,307	94	8,066
Unallocated costs						(614)
Other gains, net						152
Finance costs						(1)
Profit before taxation						7,603
Taxation						—
Profit attributable to shareholders						7,603
As at 31st March 2007						
Segment assets	—	—	18,982	48,812	—	67,794
Segment liabilities	—	—	187	15,709	—	15,896
For the year ended 31st March 2007						
Capital expenditure of property, plant and equipment	—	—	—	1,935	—	1,935
Depreciation of property, plant and equipment	—	—	51	1,771	—	1,822
Amortisation of prepaid lease payments on land use rights	—	—	—	34	—	34
Allowance for inventories	—	—	—	122	—	122
Gain on disposal of property, plant and equipment	—	—	—	5	—	5

No analysis of segment information by business segment is presented as the Group has been engaged in the manufacturing and sale of footwear products only.

3. Other (losses)/gains, net

	2008	2007
	US$'000	*US$'000*
Fair value (loss)/gain on investment properties	**(191)**	118
Gain on disposal of available-for-sale investments	**163**	—
Impairment on held-to-maturity investments	**(57)**	—
Written off of trademark	**(828)**	
Fair value gain on derivative financial instruments	**—**	34
	(913)	152

4. Restructuring provision and assets impairment

	2008	2007
	US$'000	*US$'000*
Impairment on property, plant and equipment	**2,279**	—
Provision for employees termination benefits	**1,711**	—
Allowance for inventories	**108**	—
	4,098	—

During the year, management of the Group decided to close down two factories located in Shenzhen, Mainland China, which are respectively owned by Kong Tai Shoes Manufacturing Company Limited ("KTS") and Choy Fung Industrial Limited ("CF"), both of which are wholly-owned subsidiaries of the Company.

The closure of factory owned by KTS ("KTS Factory") was due to the resumption of land occupied by KTS Factory by the local Government of Mainland China, consequently, the landlords had issued a formal notice to KTS regarding the early termination of leases and closure of factory during the year. The said leases were terminated on 31st May 2008 in accordance with the compensation agreements for the early termination of leases and closure of factory entered into with the landlords on 14th April 2008, details of the compensation agreements are disclosed in note 12.

KTS Factory was the major operating arm of the Group's business, which accounted for over 50% of the Group's overall production capacity before its closure. A detailed plan for closing down and relocating the production facilities of KTS Factory to the Group's production base in Dongguan, Mainland China ("Dongguan Production Base") as well as the restructuring of the Group's production capacity in Dongguan Production Base (the "Relocation and Restructuring") was agreed by the Board and implemented during the year. KTS Factory was closed in May 2008.

It is estimated that the Group's overall production capacity will be reduced by 50% as a result of the consequential disruption by the Relocation and Restructuring as well as the restrictions on sufficient supply of premises for production and the corresponding supply of labour resources.

In addition, as part of the Relocation and Restructuring plan, the factory owned by CF that carries out materials lamination primarily used for the Group's footwear production will also be closed prior to August 2008.

As at 31st March 2008, the Relocation and Restructuring was still in progress and a significant assets impairment loss including obsolescence in plant and equipment, leasehold improvements and inventories amounting to approximately US$2,387,000 and a provision for employees termination benefits of approximately US$1,711,000 were recognised during the year. The provision for employees termination benefits is expected to be settled within one year from the balance sheet date.

5. Finance costs

	2008	2007
	US$'000	*US$'000*
Interest on bank overdrafts	**2**	1

6. (Loss)/profit before taxation

	2008	2007
	US$'000	*US$'000*
(Loss)/profit before taxation has been arrived at after charging and (crediting):		
Auditors' remuneration	**94**	61
Depreciation of property, plant and equipment	**1,796**	1,822
Amortisation of prepaid lease payments on land use rights	**34**	34
Cost of inventories recognised as an expense	**90,039**	92,239
Allowance for bad and doubtful debts	**30**	—
Operating lease rentals in respect of land and buildings	**588**	558
Staff costs (including directors' emoluments)	**22,508**	18,497
(Written back of)/ allowance for inventories	**(93)**	122
Net exchange loss	**—**	273

7. Taxation

(a) No provision for Hong Kong Profits Tax has been made in the consolidated financial statements as the Company and its subsidiaries have no assessable profit in both years. No provision for Mainland China Enterprise income tax as there is no assessable profit for both years for the subsidiaries operated in Mainland China.

Taxation on overseas profits has been calculated on the estimated assessable profits for the year at the rates of taxation prevailing in the countries in which the Group operates. No provision for overseas taxation has been made in the consolidated financial statements as the Group has no assessable overseas profits for both years.

The taxation on the Group's (loss)/profit before taxation differs from the theoretical amount that would arise using the Hong Kong Profits Tax rate as follows:

	2008	2007
	US$'000	*US$'000*
(Loss)/profit before taxation	**(4,070)**	7,603
Calculated at a taxation rate of 17.5% (2007: 17.5%)	**(712)**	1,331
Effect of different taxation rates in other countries	**101**	366
Income not subject to taxation	**(539)**	(1,819)
Expenses not deductible for taxation purposes	**1,150**	122
Taxation	**—**	—

(b) Two of the four Mainland China subsidiaries are entitled to the benefit of full exemption from Enterprise Income Tax ("EIT") for the first two years commencing on the profit-making year followed by 50% reduction in EIT for each of the subsequent three years. The application of the New Tax Law will not affect the entitlement of the tax benefits for these two subsidiaries. The remaining two Mainland China subsidiaries were established and registered during the year and do not entitle to any exemption from EIT.

(c) From February 2005 to March 2007, IRD had issued additional profits tax assessments, in aggregate, of approximately HK$12,545,000 (equivalent to approximately US$1,608,000) relating to the years of assessment 1998/99, 1999/2000 and 2000/2001, that is, for the financial years ended 31st March 1999, 2000 and 2001, respectively, against a wholly-owned subsidiary of the Company. The Group lodged objections with the IRD against the additional assessments. The IRD agreed to hold over the tax claimed completely subject to the subsidiary in question purchasing tax reserve certificates (the "TRCs") in the above amounts. These TRCs have been purchased by the Group and included in deposits, prepayments and other receivables in the consolidated balance sheet.

In addition, on 18th February 2008, a tax audit was commenced by the IRD on the said subsidiary in respect of the year of assessment 2006/2007. On 22nd April 2008, whilst this case is still under investigation, the IRD issued an additional assessment for the year of assessment 2001/2002 of approximately of HK$3,058,000 (equivalent to approximately US$392,000) to the above-mentioned subsidiary in order not to jeopardise the assessment powers of the IRD which will be time-barred after 6 years of assessment. Objection has been filed against this assessment and the same amount of TRC was purchased by the Group in May 2008.

Up to the date of this report, the total amount of TRCs purchased by the Group was HK$15,603,000, equivalent to approximately US$2,000,000.

The Board is of the opinion that the payment of additional taxes is not probable, therefore, no provision for any liabilities from these assessments has been made.

8. Dividends

	2008	2007
	US$'000	*US$'000*
Interim dividend, paid of Nil (2007: HK$0.01) per ordinary share	—	437
Final dividend, proposed of Nil (2007: HK$0.03) per ordinary share	—	1,310
	—	1,747

The directors do not recommend the payment of a dividend in respect of the year ended 31st March 2008.

9. (Loss)/earnings per share

The calculation of basic (loss)/earnings per share is based on the Group's (loss)/profit attributable to shareholders of US$4,070,000 (2007: profit of US$7,603,000) and the weighted average number of 340,616,934 (2007: 340,616,934) shares in issue during the year.

No fully diluted (loss)/earnings per share is shown as the Company has no potential dilutive ordinary shares at 31st March 2008 and 2007.

10. Trade and bills receivables

The Group allows an average credit period of 30 to 90 days to its trade customers and the ageing analysis of trade and bills receivables net of allowance for bad and doubtful debts is as follows:

	2008	2007
	US$'000	*US$'000*
Current to 30 days	**4,673**	6,570
31-60 days	**5,571**	4,591
61-90 days	**702**	749
Over 90 days	**436**	800
	11,382	12,710

11. Trade and bills payables

At 31st March 2008, the ageing analysis of trade and bills payables is as follows:

	2008	2007
	US$'000	*US$'000*
Current to 30 days	**3,996**	4,705
31-60 days	**2,030**	2,031
61-90 days	**607**	1,045
Over 90 days	**853**	895
	7,486	8,676

The average credit period on purchases of goods ranging from 14 days to 90 days.

12. Event after balance sheet date

On 14th April 2008, KTS entered into compensation agreements (the "Compensation Agreements") with both 深圳市華特實業有限公司 and 深圳市龍崗區龍崗鎮南聯村瑞合經濟合作社 (collectively known as the "Landlords") in respect of the early termination of the lease agreements (the "Leases") by the Landlords for the use of factory premises by KTS located at Longgang, Shenzhen, Mainland China.

KTS was entitled to a lump sum compensation of RMB40,000,000, equivalent to US$5,714,000 for the early termination of Leases and the closure of factory, of which RMB 38,000,000, equivalent to US$5,429,000 had been received by KTS up to the date of this report. In consideration of the receipt of the above lump sum, KTS undertook not to make further claim or demand against the Landlords and to hand back in an orderly manner the said factory not later than May 2008. The said factory was closed and returned to the Landlords and the Leases were terminated on 31st May 2008.

DIVIDEND

The directors do not recommend the payment of dividend year ended 31st March 2008.

CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from Tuesday, 2nd September 2008 to Monday, 8th September 2008, both days inclusive, during which no transfer of shares will be effected. In order to be qualified to attend and vote, all transfer documents, accompanied by the relevant shares certificates, must be lodged with the Company's Hong Kong Branch Registrar, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later 4:00 p.m. on Monday, 1st September 2008.

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

It is undoubted that the Group faced severe challenges during the year. In spite of the encouraging results for the first half of 2007/2008, the Group reported loss attributable to shareholders amounting to US$4.1 million for the year ended 31st March 2008, an annual loss for the first Mainland China time in 8 years.

The Group's major production base in Longgang, Shenzhen, Mainland China ("Shenzhen KTS Factory"), which accounted for over 50% of the Group's production capacity has to be closed as a result of the receipt of notice of early termination of leases and closure of factory by the landlords in early 2008. The reason for the early termination of the leases is that the local Mainland China government intends to redevelop the land occupied by the Group for town renewal purpose. The Group's consent for the early termination of the leases is due to the consideration that the local Mainland China government will redevelop the whole Longgang district which may no longer be suitable for the manufacturing operation of the Group.

The Group is entitled to a total compensation of RMB40 million from the landlords as pursuant to the compensation agreements entered into with the landlords on 14th April 2008. The compensation amount was made with reference to a number of factors, including the obsolescence in plant and equipment, leasehold improvements, other expenses in relation to the relocation of the factory and the subsequent disruption in the Group's business.

As such, the Board had formulated a plan to relocate and closure of the Shenzhen KTS Factory as well as to streamline and restructure the overall production facilities of the Group in Mainland China during the year ("Relocation and Restructuring"). As at 31st March 2008, a restructuring provision and assets impairment of US$4.1 million were recognised, representing provision for employees compensation benefits of US$1.7 million and asset impairments on inventories and plant and machinery of US$2.4 million.

In the consideration of the above and the drop of orders placed by our major customer in the recent months, the Group's turnover decreased by 7% to US$94.6 million for the year ended 31st March 2008. The upsurge and disproportionate increase in the operating costs and administrative expenses of the Group resulting from the rising labour costs and the appreciation of the Renminbi against US dollars and most importantly, the substantial business interruption during the year had exacerbated the situation and led to a significant decline of the Group's profitability and reported a loss attributable to shareholders of US$4.1 million for the year ended 31st March 2008.

Other income for the year was US$2.6 million compared to US$3.2 million last year. The decrease was mainly due to the decrease in subcontracting income owing to the overall reduction of the Group's production capacity this year.

Other losses for the year mainly represented the fair value loss on investment properties of US$0.2 million and written off of a trademark purchased during the year at a consideration of RMB6.5 million, equivalent to US$0.8 million recognised during the year.

It will be a tough road ahead. The Relocation and Restructuring is still in progress and the Shenzhen KTS Factory has been closed since May 2008. It is estimated that the Group's overall production capacity will be reduced by 50% for the coming year, which combined with the effect of the significant drop of our major customer's overall worldwide sales in the recent months, the Group's turnover is expected to be substantially reduced and it is therefore not optimistic that the Group's results will turn around in the coming year.

Financial and Liquidity Resources

As at 31st March 2008, the Group's financial resources and liquidity continued to be healthy. The reported cash and bank balances were US$21 million, as compared to US$22 million as at 31st March 2007. Included in the bank balances and cash of the Group were Renminbi deposits and cash of approximately US$8.6 million (31st March 2007: US$7.6 million) kept in Mainland China. Renminbi is not a freely convertible currency.

The Group continued to be essentially debt-free with minimal interest expense incurred for small balances of bills payables and bank overdrafts.

Financial Instruments

As at 31st March 2008, the Group recognised an impairment loss on held-to-maturity investments of US$57,000 which represented the investment in unlisted floating rate notes carried interests with reference to 3-months Libor. The significant decrease in the level of 3-months Libor during the year resulted in the corresponding decrease in the value of the notes held by the Group.

In addition, shares of certain Hong Kong listed companies with fair values of US$0.2 million were held by the Group as available-for-sale investments as at 31st March 2008 and the unrealised gains on the holding amounted to US$0.1 million at the balance sheet date.

Operating working capital

Trade receivables as at 31st March 2008 decreased by 10.4% over the last years' balance to US$11.4 million which was in line with the decrease in fourth quarter sales as compared to the same period last year. The average turnover days for both years were around 50 days. The Group maintains tight control on its credit and collection policies and we have not experienced any significant bad debts in the past.

Inventories remained almost the same for both years and the average turnover days remained healthy at around 55 days for current and previously financial year respectively.

Capital Expenditures And Commitments

The Group had capital expenditures of US$2.5 million during the year for improving the production facilities and acquisition of plant and machinery in existing factories.

During the year, the Group set up a wholly-owned foreign enterprise in Mainland China, namely Huizhou Zhongguan Sporting Goods Co. Ltd. with a registered capital of US$10 million, of which US$2.1 million was paid during the year and its initial plan of operation is for the footwear manufacturing business. This company was still at a pre-operating stage as at 31st March 2008.

The Group generally relies on its internally generated cash flow and the existing banking facilities to finance its day to day operations and we believe that the Group has adequate financial resources to meet its funding requirement for our future business development.

EMPLOYEES AND REMUNERATION POLICY

As at 31st March 2008, the Group had a total of 7,000 (2007: 9,000) full time employees (including contracted manufacturing workers) in Hong Kong, Korea and Mainland China. The Group's emolument policy is to pay wages and salaries that are competitive in the industry in a way that will be motivational, fair and equitable, and that are dependent on individual and the Group's performance. Apart from salaries, the Group also provides other fringe benefits to employees, which include provident fund schemes and bonus on performance basis.

PURCHASE, SALE OR REDEMPTION OF SHARES

The Company has not redeemed any of its shares during the year. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the year.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions of the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Rules Governing the Listing of Securities in the Stock Exchange of Hong Kong Limited throughout the year ended 31st March 2008, except for the following deviations:

Code Provision A.2.1 stipulates that the role of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Lee Chi Keung, Russell is currently the chairman & chief executive officer of the Company. The Board is of the view that it is in the best interests of the Group to have an executive chairman who is most knowledgeable about of the Group's business and that vesting the roles of both chairman and chief executive officer in the same person would allow the Company to be more effective and efficient in developing long-term business strategies and execution of business plans.

Code Provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company's independent non-executive directors were not appointed for a specific term but is subject to retirement by rotation and reelection at the annual general meeting of the Company in accordance with the Company's Bye-laws.

Code Provision A.4.2 stipulates that all directors appointed to fill casual vacancy should be subject to election by shareholders at the first general meeting after their appointment. The Company's Bye-laws deviate from Code Provision A.4.2 which provides that any new director appointed by the Board during the year shall hold office until the next following annual general meeting after appointment, and he/she shall be eligible for re-election.

AUDIT COMMITTEE

The audit committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including the review of the audited consolidated financial statements of the Group for the year ended 31st March 2008.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This results announcement is published at the website of the Company at www.ktpgroup.com and the websites of irasia.com at www.irasia.com/listco/hk/ktp/index.htm and the Stock Exchange at www.hkex.com.hk. The annual report of the Company for the year ended 31st March 2008 containing all the information required by Appendix 16 of the Listing Rules will be despatched to shareholders and available on the same websites in due course.

On behalf of the Board
Lee Chi Keung, Russell
Chairman

Hong Kong, 28th July 2008

As at the date of this announcement, 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