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K & P INTERNATIONAL HOLDINGS LIMITED

堅寶國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 675)

PROPOSED CHANGE OF AUDITORS

The Board announces that Ernst & Young will retire as the auditors of the Company with effect from the conclusion of the AGM and the Board proposes to appoint Mazars CPA Limited as the new auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company after the AGM, subject to the approval of shareholders of the Company at the AGM.

The board of directors (the "**Board**") of K & P International Holdings Limited (the "**Company**") announces that Ernst & Young will retire as auditors of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on Tuesday, 17 May 2011 (the "**AGM**") and will not seek re-appointment as auditors of the Company at the AGM.

The Board proposes to appoint Mazars CPA Limited as the new auditors of the Company to fill the vacancy following the retirement of Ernst & Young and to hold office until the conclusion of the next annual general meeting of the Company after the AGM, subject to the approval of shareholders of the Company (the "**Shareholders**") at the AGM.

The Board considers that it is in the interests of the Company and the Shareholders as a whole to appoint Mazars CPA Limited as the new auditors of the Company taking into account factors including the fee proposal from Mazars CPA Limited.

Ernst & Young has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the Shareholders. The Board also confirms that there are no circumstances in respect of the proposed change of auditors that need to be brought to the attention of the Shareholders. The Board would like to take the opportunity to thank Ernst & Young for its professional services and support in the past years.

By Order of the Board
K & P International Holdings Limited
Lai Pei Wor
Chairman

Hong Kong, 29 April 2011

As at the date of this announcement, the Board comprises Messrs. Lai Pei Wor and Chan Yau Wah (being executive directors) and Messrs. Kung Fan Cheong, Leung Man Kay and Li Yuen Kwan, Joseph (being independent non-executive directors).

** For identification purpose only*