



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Grandtop International Holdings Limited (the “Company”) is pleased to announce that Mr. Lee Yiu Tung (李耀東) (“Mr. Lee”) and Mr. Chang Kin Man (鄭健民) (“Mr. Chang”) has been appointed as executive director and an independent non-executive director of the Company respectively both with effect from 13th June, 2006.

Mr. Lee, aged 43, is a registered architect in Hong Kong with extensive working experiences related to PRC property development, project management and development consultant services. Mr. Lee is a member of Royal Institute of British Architects and Hong Kong Institute of Architects. He holds a Bachelor of Arts in Architectural Studies with Honors, a Bachelor of Architecture and a Master of Science degree in Real Estate all from the University of Hong Kong. He also holds a qualification of Real Estate Planner recognized by the Ministry of Labor and Social Security, PRC.

In the past three years, Mr. Lee has not held any positions with the Company or other members of the Company’s group and did not hold any directorship in any other listed public companies.

Mr. Lee is not connected with any director, senior management, substantial or controlling shareholders of the Company. Apart from being an executive director, Mr. Lee does not hold any position in other members of the Company.

As at the date of this announcement, he does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lee has not entered into any service contract with the Company and there is no fixed term of service. Mr. Lee will be subject to retirement by rotation, and eligible for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. Mr. Lee will be entitled to director’s fee to be determined by the remuneration committee of the Company with reference to his duties and responsibilities in the Company and the market benchmark.

Mr. Chang, aged 42, is a certified public accountant in Hong Kong and a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Chartered Certified Accountants. Mr. Chang holds a Bachelor of Science Degree in Economics and a Master's degree in Applied Finance.

Mr. Chang has extensive experience in corporate finance and in accounting field. He worked for an international accounting firm and a number of public listed companies for more than 15 years. During the past three years, Mr. Chang acted as an independent non-executive director of Haywood Investments Limited (Stock code 905), a company listed on the Main Board of the Stock Exchange of Hong Kong (the "Stock Exchange"). He resigned from the company on 24 May 2005. He is currently an independent non-executive director of Sunlink International Holdings Limited (stock code 2336), Hon Po Group (Lobster King) Limited (stock code 228) and Sky Hawk Computer Group Holdings Limited (stock code 1129), all are listed company on the Main Board of the Stock Exchange. During the past three years, apart from the above companies, he had not held any directorship in another company listed on Main Board of the Stock Exchange.

Mr. Chang is not connected with any director, senior management, substantial or controlling shareholders of the Company. Apart from being an independent non-executive director, Mr. Chang does not hold any position in other members of the Company.

As at the date of this announcement, Mr. Chang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chang has not entered into any service contract with the Company and there is no fixed term of service. Mr. Chang will be subject to retirement by rotation, and eligible for re-election at the annual general meeting of the Company pursuant to the articles of association of the Company. The director's fee for Mr. Chang is HK\$100,000.00 per annum, which is determined by reference to his duties and responsibilities in the Company and the market benchmark and is in line with the director's fees payable to other independent non-executive directors of the Company.

On 20th January, 2001, Mr. Chang was appointed as an executive director of CIL Holdings Limited ("CIL"), a company incorporated in Bermuda and engaged in the trading of multimedia and communication products. A winding-up petition dated 11 May 2001 was filed by Sin Hua Bank Limited against CIL. The petitioner was subsequently substituted by other creditors of CIL and the claim by the last petitioner was approximately HK\$5.2 million. Mr. Chang's appointment was principally to assist CIL to move on a scheme of arrangement provided from by the Companies act of Bermuda and the Companies Ordinance of Hong Kong. With his efforts, the scheme of arrangement was sanctioned by the court on 14 April, 2003 and the winding-up petition was dismissed on the same date. Mr. Chang then resigned from his directorship in CIL on 17 May 2003.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of the provisions under rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

Save as disclosed above, the Board is not aware of any other information which is required to be brought to the attention of the holders of securities of the Company in respect of their appointment as directors of the Company.

The Board would like to express its warm welcome to Mr. Lee and Mr. Chang for joining the Board.

As at the date of this announcement, the executive directors of the Company are Mrs. Tsai Lai Wa, Jenny, Mr. Edmund Siu, Ms. Mao Yue, Ms. Bessie Siu and Mr. Lee Yiu Tung. The Independent non-executive directors are Ms. Lo Wing Yan, Emmy, Mr. Fu Wing Kwok, Ewing, Mr. Liang Kwong Lim and Mr. Chang Kin Man.

By Order of the Board
Edmund Siu
Company Secretary

Hong Kong, 13th June, 2006