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GRANDTOP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2309)

ANNOUNCEMENT

The Board announces that the Company has not been able to contact Mrs. Tsai.

Reference is made to the announcement of the Company dated 14th August, 2006 (“Announcement”).

The Board announces that on 17th August, 2006, an officer of the Company successfully contacted Mrs. Tsai Lai Wa, Jenny (“Mrs. Tsai”) and, at Mrs. Tsai’s request, sent her the enquiry letter dated 14th August, 2006 from the Stock Exchange of Hong Kong Limited regarding the press article appearing in the Hong Kong Economic Journal dated 14th August, 2006 (“Article”). However, the Company has subsequently not been able to contact Mrs. Tsai despite an officer of the Company having made numerous attempts to contact her by telephone and by trying to get in touch with her through her alternate director, Mr. Peter Christopher Tashjian. The Company has also tried to contact her by faxes and registered mail sent to her at her last known residential address but still in vain. Therefore, the Company has not yet had an opportunity to seek Mrs. Tsai’s comments on the Announcement and the Article.

The Company will continue its efforts to try to get in touch with Mrs. Tsai directly and through the Company’s lawyer. The Company will make a further announcement on Mrs. Tsai’s comments on the Announcement and the Article when the Company has successfully contacted Mrs. Tsai.

By Order Of The Board
Bessie Siu
Executive Director

Hong Kong, 28th August, 2006

As at the date of this announcement, Ms. Mao Yue, Ms. Bessie Siu and Mr. Lee Yiu Tung as executive directors; Mr. Fu Wing Kwok, Ewing as non-executive director; Ms. Lo Wing Yan, Emmy, Mr. Liang Kwong Lim and Mr. Chang Kin Man as independent non-executive directors.