



GRANEAGLE HOLDINGS LIMITED

鷹馳實業有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 147)

**ANNOUNCEMENT
UNUSUAL PRICE MOVEMENT**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (“Board” or “Directors”) of Graneagle Holdings Limited (the “Company”) has noted today’s decrease in the price of the shares of the Company and wish to state that we are not aware of any reasons for such decrease.

Save as disclosed in the announcements dated 14 November 2007 and 27 December 2007 in relation to the unconditional mandatory cash offer by Optima Capital on behalf of Long Grand Limited for all the issued shares in the Company (other than those shares already owned or agreed to be acquired by Long Grand Limited and parties acting in concert with it), the Directors confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the board of
Graneagle Holdings Limited
Chung Yau Tong
Company Secretary

Hong Kong, 15 January 2008

As at the date of this announcement, the Board comprises Mr. Yuen Leong, Mr. Wong Chi Fai and Ms. Fan Man Seung, Vanessa as executive Directors; and Ms. Chen Ye, Mr. Chan Wai Dune, Dr. Lam Man Kit, Dominic, Mr. Leung Shu Yin, William, Mr. Law Ka Ming, Michael and Ms. Yip Kam Man as independent non-executive Directors.

**for identification purposes only*