



# **GRANDTOP INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 2309)**

## **ANNOUNCEMENT**

### **ANNOUNCEMENT OF RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board of Directors of Grandtop International Holdings Limited (the “Company”) announces that:

1. Due to personal reasons, Ms. Mao Yue (“Ms. Mao”) has tendered her resignation of Executive Director on 28 February 2007.

Ms. Mao has confirmed she has no disagreement with the Board and she is not aware of any matter regarding her resignation that needs to be brought to the attention of the shareholders of the Company.

2. Due to personal reasons, Mr. Liang Kwok Lim (“Mr. Liang”) has tendered his resignation of Independent Non-Executive Director on 28 February 2007.

Mr. Liang has confirmed he has no disagreement with the Board and he is not aware of any matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for Ms. Mao and Mr. Liang’s valuable contributions and wise counsel to the Company and offer its best wishes to them.

The Board is pleased to announce that Mr. Zhu Han Ting (“Mr. Zhu”) (周漢平) has been appointed as Independent Non-Executive Director of the Company with effect from 28 February 2007.

Mr. Zhou, aged 37, graduated in Guangzhou Institute of Foreign Trade in 1994. Mr. Zhou was an Export & Import Manager of China National Packaging Import & Export Corporation (中國包裝進出口總公司). Mr. Zhou was a Manager of South China Region of CIMC (China International Marine Container Holding Limited) (中國國際海運集裝箱(集團)股份有限公司). He had over 10 years experience in International Trade Settlement. Now, Mr. Zhou is Managing Director of Shenzhen Miao Fang Development Company Limited (深圳市苗方科技有限公司) since 2002.

Mr. Zhou is not connected with any directors, senior management or substantial or controlling shareholders of the Company, and he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into between the Company and Mr. Zhou. Mr. Zhou has no fixed term of service with the Company but will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Zhou will be entitled to director's fee to be determined by the Remuneration Committee of the Company with reference to their duties and responsibility in the Company and the market benchmark.

Saved as disclosed above, the Board is not aware of any matter in relation to the appointment of Mr. Zhou that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Zhou Han Ting to join the Board.

By Order of the Board  
**Lee Yiu Tung**  
*Executive Director*

Hong Kong, 1 March 2007

*As at the date of this announcement, the Board comprises of two executive directors, namely, Ms. Siu Bessie and Mr. Lee Yiu Tung, one non-executive director, Mr. Fu Wing Kwok, Ewing and three independent non-executive directors, namely Mr. Chang Kin Man, Mr. Ip Wing Lun and Mr. Zhou Han Ting*