



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2309)

ANNOUNCEMENT

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Grandtop International Holdings Limited (“the “Company”) is pleased to announce that Ms. Wong Po Ling, Pauline (“Ms. Wong”) has been appointed as an Executive Director of the Company with effect from 29 May 2007.

Ms. Wong, aged 29, is an associate member of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. She holds a Bachelor’s Degree in Accountancy. Ms. Wong has 10 years of experience in financial accounting, management accounting and auditing, including working experience in other listed companies.

There is no service contract entered into between the Company and Ms. Wong. She has no fixed term of service with the Company. Ms. Wong will hold office until the next annual general meeting of the Company and will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. She will be entitled to directors’ 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.

Ms. Wong has not held directorship in any other listed companies in the last three years, and has not previously held any positions with the Company or any of its subsidiaries. She does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Wong is a spouse of Mr. Ip Wing Lun who is a Non-Executive Director of the Company. Save as disclosed above, Ms. Wong does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

Saved as disclosed above, the Board is not aware of any matter in relation to the appointment of Ms. Wong 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 Ms. Wong to join the Board.

By Order of the Board

Lee Yiu Tung

Executive Director

Hong Kong, 29 May 2007

As at the date of this announcement, the Board comprises of three executive directors, namely, Ms. Siu Bessie, Mr. Lee Yiu Tung and Ms. Wong Po Ling, Pauline, two non-executive directors namely, Mr. Fu Wing Kwok, Ewing and Mr. Ip Wing Lun and three independent non-executive directors, namely, Mr. Chang Kin Man, Mr. Zhou Han Ping and Mr. Yip Man Ki.