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## **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)**

### **RESULTS OF THE OPEN OFFER**

As at 4:00 p.m. on Monday, 4 June 2007, being the latest time for acceptance of, and payment for Offer Shares, a total of 39 valid acceptances have been received to subscribe for a total of 116,564,743 Offer Shares (included 38,325,000 Offer Shares undertaken to be taken up by Premier Rise and Ms. Leung and accordingly being subscribed), representing in aggregate approximately 60.71% of the total number of 192,000,000 Offer Shares.

As all the conditions of the Open Offer have been fulfilled, the Open Offer, which was underwritten on a fully underwritten basis became unconditional after 4:00 p.m. on Thursday, 7 June 2007.

Share certificates for fully-paid Offer Shares in respect of valid acceptances of Offer Shares on the Application Forms will be despatched by ordinary post to those entitled thereto at their own risk by the Registrar on or before Tuesday, 12 June 2007. Dealings in fully-paid Offer Shares are expected to commence on Thursday, 14 June 2007.

Reference is made to the prospectus issued by Grandtop International Holdings Limited (the "Company") on 18 May 2007 ("Prospectus") in respect of the Open Offer. Capitalised terms used herein shall have the meanings ascribed to them in the Prospectus, unless otherwise defined.

### **RESULTS OF THE OPEN OFFER**

As at 4:00 p.m. on Monday, 4 June 2007, being the latest time for acceptance of, and payment for Offer Shares, a total of 39 valid acceptances have been received to subscribe for a total of 116,564,743 Offer Shares (included 38,325,000 Offer Shares undertaken to be taken up by Premier Rise and Ms. Leung and accordingly being subscribed), which comprise 39 valid acceptances of provisional allotments in respect of a total of 116,564,743 Offer Shares (included 38,325,000 Offer Shares undertaken to be taken up by Premier Rise and Ms. Leung and accordingly being subscribed), representing in aggregate approximately 60.71% of the total number of 192,000,000 Offer Shares.

As all the conditions of the Open Offer have been fulfilled, the Open Offer, which was underwritten on a fully underwritten basis became unconditional after 4:00 p.m. on Thursday, 7 June 2007.

Based on the results of the Open Offer referred to above, the Open Offer was undersubscribed by 75,435,257 Offer Shares (the “Shortfall Offer Shares”), representing approximately 39.29% of the total 192,000,000 Offer Shares and approximately 13.10% of the issued share capital of the Company as enlarged by the issue of these 192,000,000 Offer Shares. Pursuant to the Underwriting Agreements, the Underwriter has conditionally agreed to underwrite the Shortfall Offer Shares. The Underwriter and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules). The Shortfall Offer Shares have been placed by the Underwriter to independent third parties who are not connected with the Company and its connected persons (as defined under the Listing Rules) and will not become substantial Shareholder (as defined under the Listing Rules).

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a summary of the shareholding structure of the Company before and immediately following completion of the Open Offer:

	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	<i>Shares</i>	<i>Per cent. (approx.)</i>	<i>Shares</i>	<i>Per cent. (approx.)</i>
Huge Gain Development Limited <sup>(1)</sup>	96,000,000	25.00	96,000,000	16.67
Premier Rise <sup>(2)</sup>	64,000,000	16.67	96,000,000	16.67
Ms. Leung <sup>(3)</sup>	12,650,000	3.29	18,975,000	3.29
<b>Public:</b>				
Other public Shareholders	211,350,000	55.04	289,589,743	50.27
Independent third parties procured by the Underwriter	—	—	75,435,257	13.10
	<u>384,000,000</u>	<u>100.00</u>	<u>576,000,000</u>	<u>100.00</u>

### Notes:

- (1) The entire issued share capital of Huge Gain Development Limited is owned by Nerine Trust Company Limited (“Nerine Trust”) which is the trustee of SB Unit Trust and holds properties for the benefit of holders of units issued by SB Unit Trust. All the units issued by SB Unit Trust were held by the family members of Mr. Siu Ban, co-founder of the Company and its subsidiaries and the discretionary objects. Ms. Bessie Siu and Ms. Tsai Lai Wa, Jenny have indirect interest in Nerine Trust.
- (2) Premier Rise, a company incorporated in the British Virgin Islands and wholly owned by Mr. Hui Ho Luek, a substantial Shareholder.
- (3) Ms. Leung, spouse of Mr. Hui Ho Luek who wholly and beneficially owns Premier Rise.

## **SHARE CERTIFICATES AND DEALING IN OFFER SHARES**

Share certificates for fully-paid Offer Shares in respect of valid acceptances of Offer Shares on the Application Forms will be despatched by ordinary post to those entitled thereto at their own risk by the Registrar on or before Tuesday, 12 June 2007. Dealings in fully-paid Offer Shares are expected to commence on Thursday, 14 June 2007.

### **GENERAL**

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Bessie Siu, 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.

By order of the board of  
**Grandtop International Holdings Limited**  
**Lee Yiu Tung**  
*Executive Director*

Hong Kong, 8 June 2007

\* *For identification purposes only*