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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)**

### **CLARIFICATION ANNOUNCEMENT**

Reference is made to the circular of the Company dated 12 July 2007 regarding termination of existing share option scheme, adoption of new share option scheme, proposed refreshment of general mandates to issue shares and repurchase shares and change of auditors. The board of directors of the Company would like to clarify certain information contained therein.

#### **CLARIFICATION**

Reference is made to the circular of Grandtop International Holdings Limited (the “Company”) dated 12th July, 2007 regarding termination of existing share option scheme, adoption of new share option scheme, proposed refreshment of general mandates to issue shares and repurchase shares and change of auditors (the “Circular”). Capitalised terms used herein shall have the same meanings as defined in the Circular.

The board of directors of the Company would like to clarify that the section headed “Proposed Change of Auditors” in “Letter from the Board” appearing at page 10 of the Circular shall be changed to “Ratification of Change of Auditors” and paragraph 4 of the said section shall be read as follows:

“The Board proposes to ratify the appointment of M. C. Ng & Co. as auditors to fill the casual vacancy following the resignation of HLB with effect from 23 May 2007 and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the EGM to be convened pursuant to the Articles.”

By Order of the Board  
**Grandtop International Holdings Limited**  
**Hui Ho Luek, Vico**  
*Executive Director*

Hong Kong, 24 July 2007

*As at the date of this announcement, the Board comprises of executive directors, Mr. Yeung Ka Sing, Carson, Mr. Hui Ho Luek, Vico, Mr. Steven McManaman, Mr. Lee Yiu Tung, Mr. Ip Wing Lun, Ms. Wong Po Ling, Pauline and Ms. Siu Bessie; non-executive director, Mr. Fu Wing Kwok, Ewing and independent non-executive directors, namely Mr. Chang Kin Man, Mr. Zhou Han Ping and Mr. Yip Man Ki.*

\* For identification purpose only