

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT

The Board announces that the longstop date for satisfaction of the conditions precedent under the Placing Agreement has been extended from 27th August, 2007 to 14th September, 2007.

Reference is made to the announcement of Grandtop International Holdings Limited (the “Company”) dated 13th July, 2007 (the “Announcement”) in relation to the issue of unlisted warrants of the Company. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

On 24th August, 2007, the Company and the Placing Agent entered into a Deed of Variation to extend the longstop date of the Placing Agreement from 27th August, 2007 to 14th September, 2007 to allow for more time for the satisfaction of the conditions precedent under the Placing Agreement . All other terms of the Placing Agreement shall remain unchanged.

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

Hong Kong, 24th August, 2007

As at the date of this announcement, the board of directors of the Company comprises executive directors, namely, 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. Bessie Siu; non-executive directors, namely Mr. Christian Lali Karembou and 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*