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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)

ANNOUNCEMENT

The Board announces that the longstop date for satisfaction of the conditions precedent under the Placing Agreement has been extended from 14th September, 2007 to 5th October, 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. Reference is also made to the Company’s announcement dated 24th August, 2007 in relation to the extension of the longstop date of the Placing Agreement to 14th September, 2007.

On 14th September, 2007, the Company and the Placing Agent entered into a deed of variation to further extend the longstop date for satisfaction of the conditions precedent under the Placing Agreement from 14th September, 2007 to 5th October, 2007 as additional time is required for certain placees to confirm their taking up of the Warrants. 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, 14th September, 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 director, namely Mr. Christian Lali Karembu and independent non-executive directors, namely Mr. Chang Kin Man, Mr. Zhou Han Ping and Mr. Yip Man Ki.

* *for identification purpose only*