



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02309)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of Grandtop International Holdings Limited (the “Company”) will be held at Boardroom 3-4, M/F Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Friday, 2nd November, 2007 at 9:30 a.m. for the following purpose of considering and, if thought fit, passing with or without modification the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT**

- (a) the deed of variation dated 4th October, 2007 (“Deed of Variation”) and deed of variation dated 12th October, 2007 (“Deed of Variation II”) entered into between the Company and Kingston Securities Limited (a copy of which has been produced to the meeting marked “A” and “B” and signed by the Chairman of the meeting for the purpose of identification respectively), pursuant to which, inter alia, (i) the longstop date in the placing agreement dated 13th July, 2007 entered into between the Company and Kingston Securities Limited (relating to the issue of 138,240,000 unlisted warrants of the Company) be extended to 30th November, 2007; (ii) the subscription price at which holder of warrants may subscribe for shares in the Company be varied to HK\$0.8 per Subscription Share (“New Subscription Price”); and (iii) the Warrants are subject to the 6-month lock-up period for exercising the subscription rights in relation to the Warrants from the date of issue be and is hereby approved, ratified and confirmed;
- (b) any one director of the Company be and is hereby authorised to take such actions or execute such documents to effect the allotment and issue of the shares of the Company upon exercise of the Warrants at the New Subscription Price and to do such other things (including affixing the Company’s common seal) and to take all such action as he or she considers necessary or desirable

* *for identification purpose only*

for the purpose of giving effect to the Deed of Variation and the Deed of Variation II and the allotment and issue of shares of the Company at the New Subscription Price upon exercise of the Warrants.”

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

Hong Kong, 18th October, 2007

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

3008, 30th Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the extraordinary general meeting or any adjournment.
- (4) As at the date of this notice, 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 Karembeu and independent non-executive directors, namely Mr. Chang Kin Man, Mr. Zhou Han Ping, Mr. Yip Man Ki and Mr. Yau Yan Ming, Raymond.