



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)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 2 NOVEMBER 2007

The board of directors (the “Board”) of Grandtop International Holdings Limited (the “Company”) is pleased to announce that, on 2 November 2007, the Company held the extraordinary general meeting (the “EGM”) at which an ordinary resolution sets out in the notice of the EGM dated 18 October 2007 was duly passed by way of poll.

Reference is made to the circular (the “Circular”) of the Company dated 18 October 2007 regarding the deeds of variation relating to the proposed issue of unlisted warrants. Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

RESULTS OF THE EGM

The Board is pleased to announce that an ordinary resolution (the “Resolution”) was duly passed by way of poll by the Shareholders at the EGM. The poll result in respect of the Resolution was as follows:

Ordinary resolution	No. of Shares Voted (%)	
	For	Against
To approve, ratify and confirm the Deed of Variation and the Deed of Variation II entered into between the Company and Kingston Securities Limited relating to (i) the extension of the longstop date in the placing agreement entered into between them on 13 July 2007 to 30 November 2007; (ii) the amendment to the subscription price for shares in the Company upon exercise of the warrants to HK\$0.8 per subscription share; and (iii) the inclusion of additional terms of 6-month lock-up period for exercising the subscription rights in relation to the Warrants and to authorize any one director of the Company to take such actions or execute such documents to give 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.	220,646,257 (100%)	0 (0%)

* for identification purpose only

Notes:

- (1) The full text of the Resolution is set out in the notice of the EGM dated 18 October 2007.
- (2) As at the date of the EGM,
 - (a) The total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the EGM was 691,200,000; and
 - (b) The total number of Shares entitling the Shareholders to attend and vote only against the Resolution at the EGM was nil.
- (3) Tricor Tengis Limited, the Company's branch share registrar, was appointed as the scrutineer at the EGM for the purpose of vote-taking in respect of the Resolution.

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

Hong Kong, 2 November 2007

As at the date of this announcement, the Board 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, Mr. Yip Man Ki and Mr. Yau Yan Ming, Raymond.