

*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**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2309)**

### **COMPLETION OF PLACING OF SHARES**

**PLACING AGENT**



**KINGSTON SECURITIES LIMITED**

The Board announces that the Placing Agent has successfully placed a total of 69,120,000 existing Shares on behalf of the Vendor to not less than six placees, comprising institutional and individual investors who are third parties independent of and not connected with the Group and its connected persons or any of their respective associates, at the Placing Price of HK\$0.80 per Placing Share. Completion of the Placing took place on 5 November 2007.

Reference is made to the announcement of the Company dated 31 October 2007 (the “Announcement”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that the Placing Agent has successfully placed a total of 69,120,000 existing Shares on behalf of the Vendor to not less than six placees, comprising institutional and individual investors who are third parties independent of and not connected with the Group and its connected persons or any of their respective associates, at the Placing Price of HK\$0.80 per Placing Share. Completion of the Placing took place on 5 November 2007. The Placing Shares represent 10% of the existing issued share capital of the Company and approximately 9.09 % of the issued share capital of the Company as enlarged by the Subscription.

To the best of the Directors’ and the Placing Agent’s knowledge, information and belief, having made all reasonable enquiries, the placees and their ultimate beneficial owners are third parties independent of and not connected with the Group and its connected persons or any of their respective associates.

The shareholding structure of the Company before and after the completion of the Placing and the Subscription is as follows:

	Shareholding immediately before completion of the Placing and the Subscription		Shareholding immediately after completion of the Placing but before completion of the Subscription		Shareholding immediately after completion of the Placing and the Subscription	
	Approximately		Approximately		Approximately	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Huge Gain Development Limited (“Huge Gain”) (Note 1)	96,000,000	13.89	96,000,000	13.89	96,000,000	12.63
Premier Rise Investments Limited (Note 2)	96,000,000	13.89	26,880,000	3.89	96,000,000	12.63
Great Luck Management Limited (Note 3)	115,200,000	16.67	115,200,000	16.67	115,200,000	15.15
Mr. Yeung Ka Sing, Carson (Note 4)	10,000,000	1.45	10,000,000	1.45	10,000,000	1.31
Ms. Leung Choi Fan (Note 5)	18,975,000	2.75	18,975,000	2.75	18,975,000	2.50
Public Shareholders:						
The Places	—	—	69,120,000	10.00	69,120,000	9.09
Other Public Shareholders	355,025,000	51.35	355,025,000	51.35	355,025,000	46.69
	<u>691,200,000</u>	<u>100.00</u>	<u>691,200,000</u>	<u>100.00</u>	<u>760,320,000</u>	<u>100.00</u>

*Notes:*

1. The entire issued share capital of Huge Gain is owned by Nerine Trust Company Limited (“Nerine Trust”) which is the trustee of SB Unit Trust and holds properties for the benefit of holders of units issued by SB Unit Trust. All the units issued by SB Unit Trust were held by the family members of Mr. Siu Ban, co-founder of the Company and its subsidiaries and the discretionary objects. Ms. Bessie Siu and Ms. Tsai Lai Wa, Jenny have indirect interest in Nerine Trust.
2. Premier Rise Investments Limited, a company incorporated in the British Virgin Islands and wholly owned by Mr. Hui Ho Luek, Vico, an executive Director.
3. Great Luck Management Limited, a company incorporated in British Virgin Islands and wholly owned by Mr. Yeung Ka Sing, Carson, an executive Director.

4. The Chairman and an executive Director.
5. Ms. Leung, spouse of Mr. Hui Ho Luek, Vico who wholly and beneficially owns Premier Rise.

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

Hong Kong, 6 November 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. Fan Zhi Yi, Mr. Lee Yiu Tung, Mr. Ip Wing Lun, Ms. Wong Po Ling, Pauline and Ms. Bessie Siu; non-executive director, namely Mr. Christian Lali Karembou and independent non-executive directors, namely Mr. Chang Kin Man, Mr. Zhou Han Ping, Mr. Yip Man Ki and Mr. Yau Yan Ming, Raymond.*