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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)

MAJOR TRANSACTION EXTENSION OF LONG STOP DATE

On 23 November 2007, the Purchaser and the Vendor entered into the Deed of Variation pursuant to which, inter alia, the parties mutually agreed to extend the Long Stop Date from 31 October 2007 to 31 December 2007.

Reference is made to the circular of the Company dated 23 August 2007 regarding major transaction (the “Circular”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed in the Circular.

EXTENSION OF LONG STOP DATE

As stated in the Circular, completion of the Sale and Purchase Agreement is conditional upon fulfillment or waiver by the Purchaser of those conditions set out in the paragraph headed “Conditions precedent” under the section headed “The Sale and Purchase Agreement” of the Circular by 31 October 2007 (the “Long Stop Date”) (or by such later date(s) as the parties to the Sale and Purchase Agreement may agree in writing).

As all the conditions precedent referred to in the Circular have not been satisfied by 31 October 2007, except for condition (a), on 23 November 2007, the Purchaser and the Vendor entered into a deed of variation dated 23 November 2007 (the “Deed of Variation”) pursuant to which, inter alia, the parties mutually agreed to extend the Long Stop Date from 31 October 2007 to 31 December 2007 (or such other date as the parties thereto may agree in writing).

* *for identification purpose only*

Save for the above, all other terms and conditions of the Sale and Purchase Agreement shall remain unchanged.

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

Hong Kong, 23 November 2007

As at the date of this announcement, the Board comprises of 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 Directors, namely Mr. Christian Lali Karembou and independent non-executive Directors, namely Mr. Chang Kin Man, Mr. Zhou Han Ping and Mr. Yip Man Ki. and Mr. Yau Yan Ming, Raymond.