



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)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 23 NOVEMBER 2007

The board of directors (the “Board”) of Grandtop International Holdings Limited (the “Company”) is pleased to announce that, on 23 November 2007, the Company held the extraordinary general meeting (the “EGM”) at which the ordinary resolution set out in the notice of the EGM dated 2 November 2007 was duly passed by way of poll.

Reference is made to the circular (the “Circular”) of the Company dated 2 November 2007 regarding very substantial acquisition. 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 the ordinary resolution (the “Resolution”) set out in the notice of the EGM dated 2 November 2007 was duly passed by way of poll by the Independent 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 transactions contemplated under a memorandum of understanding dated 27 June 2007 entered into between Mr. David Sullivan, Mr. David Gold, Mr. Ralph Gold, Ms. Karren Brady, Mr. Roger Bannister and the Company in relation to the acquisition of approximately 29.9% equity interest in Birmingham City Plc. and the exercise of the right granted to the Company under such memorandum of understanding.	114,991,000 (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 2 November 2007.
- (2) As at the date of the EGM,
 - (a) the total number of Shares in issue was 760,320,000;
 - (b) the total number of Shares entitling the Independent Shareholders to attend and vote for or against the Resolution at the EGM was 629,100,000, representing approximately 82.74% of the total issued share capital of the Company; and
 - (c) the total number of Shares entitling the Independent Shareholders to attend and vote only against the Resolution at the EGM was nil.
- (3) As Mr. Yeung Ka Sing, Carson, who is the director and the shareholder of the Company, is deemed to have an interest different from other Shareholders in the Acquisition, Mr. Yeung and his associates who together were interested in 131,220,000 Shares, representing approximately 17.26% of the total issued share capital of the Company, have abstained from voting in respect of the Resolution at the EGM.
- (4) 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, 23 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. 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.