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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)**

### MONTHLY ANNOUNCEMENT

### ON CONVERSION OF THE CONVERTIBLE NOTES

The Company makes this announcement pursuant to the paragraph under the heading “Dilution effect on Shareholders as a result of conversion of any part of the Convertible Notes” of the Circular.

Reference is made to the circular of the Company dated 20 June 2008 (the “**Circular**”). The Company makes this announcement pursuant to the paragraph under the heading “Dilution effect on Shareholders as a result of conversion of any part of the Convertible Notes” of the Circular. Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Circular.

There was no conversion of the Convertible Notes in the month of July 2008.

The details regarding the total issued share capital of the Company from 1 July 2008 to 31 July 2008 are set out below:

	<b>Issued Share Capital</b> <i>HK\$</i>	<b>Number of Issued Shares</b>
As at 1 July 2008	7,603,200	760,320,000
Number of Conversion Shares issued pursuant to conversion of the Convertible Notes	—	—
Number of Shares issued pursuant to other transactions of the Company	—	—
As at 31 July 2008	<u>7,603,200</u>	<u>760,320,000</u>

By the Order of the Board

**Ip Wing Lun**

*Executive Director and Chief Financial Officer*

Hong Kong, 7 August 2008

\* *for identification purpose only*

*As at the date hereof, the directors of the Company are 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. Siu Bessie as executive directors, Mr. Christian Lali Karembou and Mr. Chan Wai Keung as non-executive directors, Mr. Chang Kin Man, Mr. Yau Yan Ming, Raymond, Mr. Yip Man Ki and Mr. Zhou Han Ping, as independent non-executive directors.*