



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(Incorporation in the Cayman Islands with limited liability)

(Stock code: 2309)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 AUGUST 2008 AND RETIREMENT OF DIRECTOR

The board of directors (the “Board”) of Grandtop International Holdings Limited (the “Company”) is pleased to announce that, on 28 August 2008, the Company held the annual general meeting (the “AGM”) at which all ordinary resolutions set out in the notice of the AGM dated 5 August 2008 were duly passed by way of poll.

Reference is made to the circular (the “Circular”) of the Company dated 5 August 2008 regarding general mandates to issue and to repurchase shares, refreshment of 10% limit on grant of options under share option scheme, re-election of retiring directors and notice of the AGM. Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

RESULTS OF THE AGM

The Board is pleased to announce that all ordinary resolutions set out in the notice of the AGM dated 5 August 2008 (the “Resolutions”) were duly passed by way of poll by the Shareholders at the AGM. The poll results in respect of the Resolutions were as follows:

Ordinary resolutions:		No. of Shares Voted (%)	
		For	Against
1.	To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2008	245,695,000 (100%)	0 (0%)
2.	(i) To re-elect Mr. Fan Zhi Yi as executive director	245,695,000 (100%)	0 (0%)
	(ii) To re-elect Mr. Chan Wai Keung as non-executive director	245,695,000 (100%)	0 (0%)
	(iii) To re-elect Mr. Yau Yan Ming Raymond as independent non-executive director	245,695,000 (100%)	0 (0%)
	(iv) To re-elect Mr. Lee Yiu Tung as executive director	245,695,000 (100%)	0 (0%)
	(v) To re-elect Mr. Chang Kin Man as independent non-executive director	245,695,000 (100%)	0 (0%)
	(vi) To authorise the board of directors to fix directors' remuneration	245,695,000 (100%)	0 (0%)

* for identification purpose only

Ordinary resolutions:		No. of Shares Voted (%)	
		For	Against
3.	To appoint Shu Lun Pan Horwath Hong Kong CPA Limited as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration	245,695,000 (100%)	0 (0%)
4A.	To grant a general mandate to the directors of the Company to allot, issue and deal with additional shares of the Company	245,695,000 (100%)	0 (0%)
4B.	To grant a general mandate to the directors of the Company to repurchase shares of the Company	245,695,000 (100%)	0 (0%)
4C.	To extend the general mandate granted to the directors to allot, issue and deal with the shares of the Company by the amount of shares repurchased	245,695,000 (100%)	0 (0%)
5.	To refresh General Scheme Limit under the Share Option Scheme	245,695,000 (100%)	0 (0%)

Notes:

- (1) The full text of the Resolutions is set out in the notice of the AGM dated 5 August 2008.
- (2) As at the date of the AGM,
 - (a) The total number of Shares entitling the Shareholders to attend and vote for or against the Resolutions at the AGM was 809,906,000; and
 - (b) The total number of Shares entitling the Shareholders to attend and vote only against the Resolutions at the AGM was nil.
- (3) Tricor Tengis Limited, the Company's branch share registrar, was appointed as the scrutineer at the AGM for the purpose of vote-taking in respect of the Resolutions.

Retirement of Director

As disclosed in the Circular, Ms. Bessie Siu ("Ms. Siu"), an executive Director, has retired by rotation at the AGM in accordance with 87(1) of the Articles of Association but did not offer herself for re-election at the AGM for personal reasons. Ms. Siu has confirmed to the Board that there is no disagreement between herself and the Board and there is no matter that needs to be brought to the attention of Shareholders or the Stock Exchange in relation to her retirement from office. The Board would like to take this opportunity to express its gratitude to Ms. Siu for her past contributions to the Company.

By Order of the Board
Grandtop International Holdings Limited
Ip Wing Lun
Executive Director and Company Secretary

Hong Kong, 28 August 2008

As at the date of this announcement, 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 and Ms. Wong Po Ling, Pauline 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. Zhou Han Ping and Mr. Yip Man Ki as independent non-executive directors.