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## **GRANDTOP INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 2309)**

### **ANNOUNCEMENT**

The Company had conducted its due diligence exercise on Birmingham City Plc. and are reasonably satisfied with its results and has therefore exercised the Right on 16th July, 2007.

Reference is made to the Company's announcement dated 29th June, 2007 (the "Announcement") regarding an acquisition of a 29.90% equity interest in Birmingham City Plc. Capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company had conducted its due diligence exercise on Birmingham City Plc. and are reasonably satisfied with its results and has therefore exercised the Right on 16th July, 2007. As stated in the Announcement, a circular containing, among other things, details of the Acquisition and a notice of EGM will be despatched to Shareholders as soon as practicable in accordance with the Listing Rules.

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

Hong Kong, 16th July, 2007

*As at the date of this announcement, the Board comprises of executive directors, namely Mr. Hui Ho Luek, Vico, Mr. Steven McManaman, Mr. Lee Yiu Tung, Ms. Wong Po Ling, Pauline and Ms. Siu Bessie, non-executive directors, namely Mr. Ip Wing Lun and Mr. Fu Wing Kwok, Ewing and independent non-executive directors, namely Mr. Chang Kin Man, Mr. Zhou Han Ping and Mr. Yip Man Ki.*