



# GRANDTOP INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 2309)**

## ANNOUNCEMENT

### ANNOUNCEMENT OF RE-DESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of Grandtop International Holdings Limited (the “Company”) is pleased to announce that Mr. Ip Wing Lun (“Mr. Ip”) is re-designated from a Non-Executive Director of the Company to an Executive Director of the Company with effect from 17 July 2007.

Mr. Ip, aged 39, is a Certified Public Accountant (Practising) in Hong Kong. Mr. Ip is currently an independent non-executive director of China Energy Development Holdings Limited (stock code 228) which is listed on the Main Board of the Stock Exchange of Hong Kong. Mr. Ip holds a Master degree of Business Administration and is a fellow member of Hong Kong Institute of Certified Public Accountants, an associate member of the Institute of Chartered Secretaries and Administrator, the Hong Kong Institute of Chartered Secretaries and the Taxation Institute of Hong Kong. He has over 15 years of experience in auditing, taxation and provision of financial consultancy services of companies in Hong Kong and the PRC.

There is no service contract entered into between the Company and Mr. Ip. Mr. Ip has no fixed term of service with the Company. Mr. Ip will hold office until the next annual general meeting of the company and will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. He will be entitled to directors’ fee to be determined by the Remuneration Committee of the Company with reference to their duties and responsibility in the Company and the market benchmark.

Mr. Ip is a spouse of Wong Po Ling, Pauline who is the Executive Director of the Company. Save as disclosed above, Mr. Ip does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company and he has not held directorship in other listed companies in the last three years. He does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, the Board is not aware of any matter in relation to the above that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ip to join the Board.

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

Hong Kong, 17 July 2007

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