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GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2309)

POSTPONEMENT OF DESPATCH OF CIRCULAR REGARDING A VERY SUBSTANTIAL ACQUISITION

The Company announces that the circular containing, among other things, further details of the Acquisition will be postponed as additional time is required, among other things, to prepare (i) the financial information of Birmingham City Plc. and (ii) the valuation report on the buildings or land of the Company and Birmingham City Plc. to be set out in the Circular to allow the Shareholders for better understanding on the Acquisition.

The Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular from 20 July 2007 to a date falling on or before 14 September 2007.

Reference is made to the announcement (the “Announcement”) dated 29 June 2007 made by Grandtop International Holdings Limited (the “Company”) in relation to the Acquisition. Terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

POSTPONEMENT OF DESPATCH OF CIRCULAR

In accordance with Rule 14.38 of the Listing Rules, a circular of the Company (the “Circular”) containing, among other things, (i) further details of the Acquisition and other disclosures in connection with the Acquisition pursuant to the Listing Rules; and (ii) the notice of EGM has to be despatched to the Shareholders within 21 days after the publication of the Company’s announcement dated 29 June 2007, which is on or before 20 July 2007.

* *for identification purpose only*

As additional time is required, among other things, to prepare (i) the financial information of Birmingham City Plc. and (ii) the valuation report on the buildings or land of the Company and Birmingham City Plc. to be set out in the Circular, the Directors consider that the despatch of the Circular has to be postponed and the Company has applied to the Stock Exchange for a waiver from the strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular from 20 July 2007 to a date falling on or before 14 September 2007.

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

Hong Kong, 20 July 2007

As at the date of this announcement, the Board comprises of executive directors, Mr. Yeung Ka Sing, Carson, 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.