



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(Incorporated in Cayman Islands with limited liability)

(Stock code: 2309)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Grandtop International Holdings Limited (the “Company”) is pleased to announce that Mr. Yeung Ka Sing, Carson (“Mr. Yeung”) has been appointed as an Executive Director and the Chairman of the Board of the Company with effect from 20 July 2007.

Mr. Yeung, aged 47, has accumulated many years of experience in international investments. He has been the Chairman of Hong Kong Rangers Football Club during 2005 to 2006. Mr. Yeung is a director of Universal Management Consultancy Limited and Universal Energy Resources Holdings Limited.

As at the date of this announcement, Mr. Yeung is a sole director and shareholder of Great Luck Management Limited, which had interests in 115,200,000 shares of the Company, which represented 16.67% of the issued share capital of the Company under Part XV of the Securities and Future Ordinance.

There is no service contract entered into between the Company and Mr. Yeung. He has no fixed term of service with the Company. Mr. Yeung 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.

Save as disclosed above, Mr. Yeung has not held directorship in any other listed companies in the last three years, and has not previously held any positions with the Company or any of its subsidiaries. Mr. Yeung, does not have any relationship with any director, senior management or substantial or controlling shareholder of the Company.

Saved as disclosed above, the Board is not aware of any matter in relation to the appointment of Mr. Yeung 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.

* *for identification purpose only*

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

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