GRANDTOP INTERNATIONAL HOLDINGS LIMITED
泓鋒國際控股有限公司*

(Proposed new company name: Birmingham International Holdings Limited 伯明翰環球控股有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

ANNOUNCEMENT OF UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2009

The Board of Directors (the "Board") of Grandtop International Holdings Limited (the "Company") hereby presents the unaudited condensed consolidated financial results of the Company and its subsidiaries (the "Group") for the six months ended 30 September 2009 (the "Interim Period") together with comparative figures as follows. These interim financial statements have not been audited, but have been reviewed by the Company's Audit Committee.

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the six months ended 30 September 2009

		Unaudited six months ended 30 September	
	Notes	**2009** *HK$'000*	2008 *HK$'000*
Turnover	3	**2,079**	2,338
Cost of sales		**(1,979)**	(1,162)
Gross profit		**100**	1,176
Other revenue		—	3
Change in fair value of convertible notes		—	1,738
Impairment loss on available-for-sale financial assets		—	(12,161)
Selling expenses		—	(70)
Administrative expenses		**(10,410)**	(8,641)
Gain on disposal of subsidiaries	4	**17,311**	—
Gain/(Loss) from operations	5	**7,001**	(17,955)
Finance costs	6	**(10,908)**	(1,190)
Loss before taxation		**(3,907)**	(19,145)
Taxation	7	—	—
Loss and total comprehensive loss for the period attributable to equity holders of the Company		**(3,907)**	(19,145)
Dividend	8	—	—
Loss per share	9		
Basic		**(0.34 cents)**	(2.49 cents)
Diluted		**N/A**	N/A

* *for identification purpose only*

CONDENSED CONSOLIDATED FINANCIAL POSITION
At 30 September 2009

	Notes	**As at 30 September 2009 (Unaudited) *HK$'000***	As at 31 March 2009 (Audited) *HK$'000*
Non-current assets			
Property, plant and equipment		**1,177**	2,992
Available-for-sale financial assets	*10*	**286,516**	60,419
Investment property		**—**	1,060
		287,693	64,471
Current assets			
Deposits, prepayments and other receivables		**4,754**	1,190
Deposit for acquisition		**46,446**	—
Temporary receivable	*11*	**690,000**	—
Cash and cash equivalents		**1,404**	2,968
		742,604	4,158
Current liabilities			
Accruals and other payables	*12*	**9,524**	5,880
Taxation payable		**418**	20,337
Temporary loan	*11*	**700,889**	—
Amounts due to directors		**52,275**	5,378
		763,106	31,595
Net current liabilities		**(20,502)**	(27,437)
Total assets less current liabilities		**267,191**	37,034
Non-current liabilities			
Amounts due to directors		**47,913**	97,982
Deferred tax liabilities		**—**	167
Convertible notes		**—**	4,108
		47,913	102,257
NET ASSETS/(LIABILITIES)		**219,278**	(65,223)
CAPITAL AND RESERVES			
Share capital	*13*	**12,261**	9,852
Reserves		**207,017**	(75,075)
TOTAL EQUITY		**219,278**	(65,223)

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 September 2009

1. Basis of preparation

The unaudited condensed consolidated interim financial statements have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). These unaudited condensed consolidated interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 March 2009 other than the adoption of certain new or revised Hong Kong Financial Reporting Standard ("HKFRSs") in 2009 as set out below.

2. Significant accounting policies

The following new standards, amendments and interpretations are effective in 2009 and considered to be relevant to the Group.

- HKAS 1 (Revised) — Presentation of financial statements
- HKAS 16 (Amendment) — Property, plant and equipment
- HKAS 23 (Revised) — Borrowing costs
- HKAS 28 (Amendment) — Investments in associates
- HKAS 32 (Amendment) — Financial instruments: presentation
- HKAS 36 (Amendment) — Impairment of assets
- HKAS 39 (Amendment) — Financial instruments: Recognition and measurement
- HKAS 40 (Amendment) — Investment property
- HKFRS 7 (Amendment) — Financial instruments: disclosures
- HKFRS 8 — Operating segments
- HK (IFRIC) Interpretation 13 — Customer loyalty programmes

Adoption of the above standards did not have significant impact on the financial statements except as stated below.

Under HKAS 1(Revised), entities can choose whether to present one performance statement (the statement of comprehensive income) or two statements (the income statement and statement of comprehensive income).

The Group has elected to present one performance statement (the statement of comprehensive income). The interim financial statements have been prepared under these revised requirements.

HKFRS 8, "Operating segments", replaces HKAS 14, "Segment reporting". It requires a "management approach" under which segment information is presented on the same basis as that used for internal reporting purposes. Adoption of this standard did not have any effect on the Group's results of operation or financial position. The Group has determined that its operating segments are substantially the same as the business segments previously identified under HKAS 14. Operating segments are reported in a manner consistent with the internal reporting provided to the Group's executive committee.

3. Segment information

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are provision of (i) apparel sourcing, (ii) apparel trading, (iii) entertainment services and (iv) investment holding.

An analysis of the Group's turnover and operating results by segments during the period is shown as follows:

(i) Business segments

	Unaudited									
	Apparel sourcing six months ended 30 September		Apparel trading six months ended 30 September		Entertainment services six months ended 30 September		Investment holding six months ended 30 September		Consolidated six months ended 30 September	
	2009	2008	**2009**	2008	**2009**	2008	**2009**	2008	**2009**	2008
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
Segment revenue	**—**	1,113	**—**	1,225	**2,079**	—	**—**	—	**2,079**	2,338
Segment results	**—**	1,113	**—**	63	**100**	—	**—**	—	**100**	1,176
Other revenue							**—**	3	**—**	3
Gain on disposal of subsidiaries							**17,311**	—	**17,311**	—
Change in fair value of convertible notes									**—**	1,738
Impairment loss on available-for-sale financial assets	**—**	—	**—**	—	**—**	—	**—**	(12,161)	**—**	(12,161)
Unallocated expenses									**(10,410)**	(8,711)
Finance costs									**(10,908)**	(1,190)
Loss before taxation									**(3,907)**	(19,145)
Taxation									**—**	—
Loss and total comprehensive loss for the period attributable to equity holders of the Company									**(3,907)**	(19,145)

(ii) Geographical segments

	Unaudited			
	Turnover six months ended 30 September		Operating results six months ended 30 September	
	2009	2008	**2009**	2008
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
Hong Kong	**2,079**	—	**100**	—
United Kingdom	**—**	2,338	**—**	1,176
	2,079	2,338	**100**	1,176

There are no material sales between the geographical segments.

No analysis of capital expenditure by geographical location is presented as majority of the Group's capital assets acquired during the period is located in United Kingdom, Hong Kong and Macau.

4. Gain on disposal of subsidiaries

On 29 July 2009, the Company entered into a disposal agreement with China Man Investment Limited to dispose Fanlink Far East Limited, Sun Ace Group Limited, East Step Trading Limited, Gala Consultants Group Limited and Sun Tai Hing Garment Making Company Limited, the subsidiaries of the Group. The disposal was completed on 29 July 2009.

The net liabilities of those disposed subsidiaries at the date of disposal were as follows:

	2009 ***HK$'000*** **(Unaudited)**
Net liabilities disposed of:	
Properties, plant and equipment,	**1,718**
Non-current assets held for sales	**1,060**
Cash and bank balances	**16**
Trade and other payables	**(20)**
Tax payable	**(19,918)**
Deferred tax liabilities	**(167)**
Gain on disposal of subsidiaries	**(17,311)**
Total cash consideration	**—**
Net cash outflow arising on disposal:	
Total cash consideration	**—**
Bank balances and cash acquired	**(16)**
	(16)

5. Gain/(Loss) from operations

The Group's gain/(loss) from operations is arrived at after charging:

	Unaudited six months ended 30 September	
	2009 ***HK$'000***	2008 *HK$'000*
Cost of sales	**1,979**	1,162
Depreciation of owned property, plant and equipment	**201**	203
Amortisation of leasehold land	**—**	216
Operating leases in respect of land and buildings	**—**	582
Impairment loss on available-for-sale financial assets	**—**	12,161
Employee benefit expenses (including directors' remuneration)		
Salaries and other staff benefits	**3,732**	3,936
Pension fund contributions	**71**	66
	3,803	4,002

6. Finance costs

	Unaudited six months ended 30 September	
	2009	2008
	HK$'000	*HK$'000*
Interest expenses	**10,889**	—
Imputed interest expense on convertible notes	**19**	1,190
	10,908	1,190

7. Taxation

No provision for Hong Kong profits tax has been made for the six months ended 30 September 2009 as the Group either incurred taxation loss or had no assessable profit for the period (six months ended 30 September 2008: Nil).

8. Dividend

The Board does not recommend the payment of interim dividend for the six months ended 30 September 2009 (six months ended 30 September 2008: Nil).

9. Loss per share

The calculation of basic loss per share is based on the unaudited condensed consolidated loss from ordinary activities attributable to shareholders for the six months ended 30 September 2009 of HK$3,907,077 (2008: loss of HK$19,145,565) and the weighted average of 1,151,543,460 (2008: 768,344,345) shares in issue during the period.

Diluted loss per share for the period ended 30 September 2009 and 2008 have not been presented as the effect of any dilution is anti-dilutive.

10. Available-for-sale financial assets

	As at 30 September 2009 (Unaudited)	As at 31 March 2009 (Audited)
	HK$'000	*HK$'000*
Equity securities listed in the United Kingdom		
Balance at 1 April 2009/1 April 2008	**60,419**	134,364
Revaluation gain/(Impairment loss) for the period/year	**226,097**	(73,945)
Balance at end of the period/year	**286,516**	60,419

11. Temporary receivable/Temporary loan

On 13 August 2009, the Company entered into a loan facility agreement with Best China Limited for a loan of up to HK$690,000,000 (the "Loan") and HK$690,000,000 was drawn down under the facility in order for the Company to be in a position to pay the required amount to accepting Birmingham City Plc ("BCP") Shareholders under the general offer for the acquisition of BCP (the "Acquisition"). On the same date, the Company entered into an escrow agreement with Robertsons, BDO Stoy Hayward LLP and Best China Limited in relation to the Acquisition (the "Escrow"). The Loan amount was deposited in the Escrow account as at 30 September 2009. As at 30 September 2009, the Loan, including Loan interest, amounted HK$700,888,767.

Upon the completion of the open offer of the Company, the proceeds of the open offer were used directly or indirectly to finance the Acquisition and/or repay the amount drawndown under the loan facility agreement. The Loan was repaid in October 2009.

12. Accruals and other payables

All accruals and other payables as at the balance sheet date are aged within 30 days.

13. Share capital

	As at 30 September 2009 (Unaudited)		As at 31 March 2009 (Audited)	
Ordinary shares of HK$0.01 each	**Number of shares**	**Amount**	**Number of shares**	**Amount**
		HK$'000		*HK$'000*
Authorised capital:				
At beginning and end of period/year	**10,000,000,000**	**100,000**	10,000,000,000	100,000
Issued and fully paid capital:				
At beginning of period/year	**985,151,000**	**9,852**	760,320,000	7,603
Issue of shares of conversion of convertible notes *(Note (a))*	**90,908,000**	**909**	224,831,000	2,249
Issue of shares by way of placements *(Note (b))*	**150,000,000**	**1,500**	—	—
At end of period/year	**1,226,059,000**	**12,261**	985,151,000	9,852

Notes:

(a) On 6 April 2009 and 30 April 2009, conversion rights attaching to the convertible notes in the principal amounts of HK$2,500,000 and HK$2,500,000 were exercised respectively, resulting in the allotment and issue of 45,454,000 shares and 45,454,000 shares respectively.

(b) On 19 June 2009, the Company raised approximately HK$58,000,000, after expenses, by issuing 150,000,000 shares by placements at subscription prices HK$0.40.

MANAGEMENT DISCUSSION AND ANALYSIS

Results

For the six months ended 30 September 2009, the Group recorded turnover of approximately HK$2.1 million, representing a decrease of 8.7% compared to the turnover of approximately HK$2.3 million in the corresponding period of 2008. Such decrease was due to the change of the Group's business focus from apparel sourcing and apparel trading to entertainment services.

During the period under review, the gross profit margin of the Group was 4.8% whereas that was 50.3% in the corresponding period of 2008. The significantly decrease in the gross profit margin was mainly due to low profit margin in entertainment services business.

The loss of the Group for the period ended 30 September 2009 was approximately HK$3.9 million, representing a decrease of 79.6% compared to the Group's loss of approximately HK$19.1 million in the corresponding period of 2008. Such decrease in the loss of the Group for this period was mainly due to an one off impairment loss on the investment in Birmingham City Plc. ("BCP") was made during the period ended 30 September 2008.

Business Review and Prospects

The Company engages in investment holding. The principal activities of its subsidiaries are engaged in the provision of apparel sourcing and apparel trading and the provision of entertainment services. The Company acquired a 29.9 percent equity interest in BCP in 2007. The Board believes that the acquisition of a controlling interest in BCP would open up numerous opportunities for the Group to expanding and diversify its business and revenue stream, especially in the PRC market. For example, following completion of the Acquisition, the Group could distribute BCP products and apparel and the Group could in conjunction with this develop football schools in Asia, develop chainstore franchising, sports education, merchandising and media operations, all in line and in connection with the current businesses of the Group. The Directors believe that owning a United Kingdom Premier League football club can create unparalleled opportunities for the Group in the sports and related fields, especially in the PRC. This is expected to bring the Group a diversified range of income which would be beneficial to the Group and Shareholders as a whole.

The Group will endeavor to take every step to overcome the business challenge by formulating and implementing new business plans to expand revenue. The Group will also continue to explore and identify investment opportunities to add into the Group's investments in order to enhance the shareholders' value by its organic growth.

Liquidity and Financial Resources

The current ratio of the Group as at 30 September 2009 was 97.3% (31 March 2009: 13.2%) and ratio of total liabilities to total assets of the Group as at 30 September 2009 was 78.7% (31 March 2009: 195.0%).

As at 30 September 2009, the cash and cash equivalents of the Group were approximately HK$1.4 million, representing a decrease of 53.3% compared to the cash and cash equivalents of approximately HK$3.0 million as at the last financial period end.

Capital Raising

On 6 April 2009 and 30 April 2009, conversion rights attaching to the convertible notes in the principal amounts of HK$2,500,000 and HK$2,500,000 were exercised respectively, resulting in the allotment and issue of 45,454,000 shares and 45,454,000 shares respectively.

On 7 June 2009, the Company, Mr. Yeung Ka Sing, Carson and Great Luck Management Limited (the "Vendors") and the placing agent entered into the top-up placing and subscription agreement pursuant to which, the vendors agreed to place, through the placing agent, an aggregate of 150,000,000 existing shares, on a fully underwritten basis, to not fewer than six placees who and whose ultimate beneficial owners are to be parties independent of the Company and not connected persons (as defined in the Listing Rules) of the Company and its connected persons (as defined in the Listing Rules) and shall be independent of, and not acting in concert with, the vendors and their concert parties, at a price of HK$0.40 per top-up placing share. Pursuant to the top-up placing and subscription agreement, the vendors conditionally agreed to subscribe for, following the completion of the top-up placing, an aggregate of 150,000,000 top-up subscription shares at a top-up subscription price of HK$0.40 per top-up subscription share. It was completed on 19 June 2009.

Open offer of 1,961,694,400 offer shares, at a price of HK$0.40 per offer share on the basis of eight offer shares for every five existing shares held on the record date (i.e. 29 September 2009) was proposed on 21 August 2009. On 29 September 2009, a resolution approving the open offer was duly passed by independent shareholders at the EGM. 1,961,694,400 offer shares were issued on 20 October 2009.

Foreign Exchange Exposure

The Group is exposed to currency risk primarily through its investment in quoted equity securities in Birmingham City Plc. with a carrying value of approximately HK$286.5 million (31 March 2009: HK$60.4 million) as at 30 September 2009 that are denominated in Pound Sterling ("£").

Very Substantial Acquisition

On 21 August 2009, the Company gave the terms of an offer which is intended to be made by the Company for the entire issued share capital of BCP (the "General offer"). Under the terms of the General Offer, when made, BCP shareholders will receive, for each BCP share to which the offer relates 100 pence (approximately HK$12.80) in cash.

The acquisition of the BCP shares by the Company (excluding those already owned by the Company, i.e. 57,129,025 BCP shares) pursuant to the General Offer, if made, will constitute a very substantial acquisition for the Company under the Listing Rules. The payment of the Offer consideration (assuming that all holders of BCP shares to which the Offer relates accept the Offer) will require the payment by the Company of £57,129,025 (approximately HK$731,251,520). The ordinary resolution to approve the

General Offer including the escrow arrangement relating to the making of the General Offer-related deposit was duly passed by way of a vote taken on a poll by the shareholders of the Company on 29 September 2009.

On 21 October 2009, the shareholders in BCP who accepted the Offer by the first closing date of the Offer have now had the Offer consideration to which they are entitled remitted to them by the Company and that accordingly the Acquisition has on that basis been completed.

Contingent Liabilities

A writ was filed against the Company in respect of a claim for reimbursement of expenses paid on behalf of the Group amounting to approximately HK$3,000,000 on 26 July 2006. The Company was not aware of such alleged payments and had instructed lawyers to deal with the matter. Based on the written legal opinion from the legal counsel, it is considered that the claim is not justifiable and without merit.

On 5 October 2009, the Company received a writ of summons from Seymour Pierce Limited relating to fees alleged to be due to it in connection with the Company's acquisition of an interest in Birmingham City Plc. in 2007. The fees alleged amounts to £2.2 million. The Company has sought UK counsel's opinion on this matter and will defend this claim vigorously. A further announcement will be made as and when required.

Post Balance Sheet Events

On 13 October 2009, the Board proposed to change the English name of the Company from "Grandtop International Holdings Limited" to "Birmingham International Holdings Limited" and to adopt a new Chinese name "伯明翰環球控股有限公司" in place of the existing Chinese name "泓鋒國際控股有限公司" which is for identification purposes only. On 8 December 2009, the special resolution to approve change of company name was duly passed at the EGM by way of a vote taken on a poll by the shareholders.

On 4 November 2009, Far Grow Investments Limited ("Purchaser"), a wholly-owned subsidiary of the Company entered into the agreement with independent third parties, Winning Top International Overseas Limited and Genuine Ocean International Trading Limited ("Vendors"), Mr. Meng Fai ("Guarantor") and Peace International Creation Limited ("Target Company"), pursuant to which the Vendors agreed to sell and the Purchaser agreed to purchase the entire issued share capital of the Target Company at a consideration of RMB800,000,000 (equivalent to approximately HK$909,090,909), which will be satisfied by a combination of the allotment and issue of the consideration shares and issue of the convertible bonds to the Vendors (or their respective nominee(s)). Upon completion of the acquisition of the Target Company, the Target Company has completed the acquisition of the entire interest of the registered capital of the PRC company pursuant to the PRC acquisition agreement. The PRC company entered into the aviation cooperation agreement with Tianjin Airlines. Further details were set out in the Company's announcement dated 13 November 2009.

On 18 November 2009, the Company entered into the Cooperation Agreement with China Foundation for Disabled Persons (中國殘疾人福利基金會) whereby the Company has agreed to establish the Birmingham Charity Fund (伯明翰集善基金) under China Foundation for Disabled Persons and will, through a subsidiary to be established by the Company in the name of Birmingham (China) Company Limited (伯明翰 (中國) 有限責任公司) in Mainland China, donate up to an aggregate amount of RMB50,000,000 (equivalent to approximately HK$56,818,182) to the Birmingham Charity Fund during the 5-year period from the date of the Cooperation Agreement of RMB10,000,000 (equivalent to approximately HK$11,363,636) each year.

On 4 December 2009, the Company entered into the Cooperation Agreement with the Joint Venture Partner in relation to the establishment of Birmingham China. Birmingham China will be owned as to 80% by the Company and as to 20% by the JV Partner and will be principally engaged in advertising, marketing and sponsorship businesses in the PRC. Following its establishment, Birmingham China will become a non-wholly owned subsidiary of the Company. The initial registered capital of Birmingham China shall be US$1 million (equivalent to approximately HK$7,800,000). Under the Cooperation Agreement, the Company and the JV Partner shall contribute in aggregate RMB50,000,000 (equivalent to approximately HK$56,818,182) and RMB12,500,000 (equivalent to approximately HK$14,204,545) respectively by way of loan to Birmingham China, within 3 years from the date of issue of the business licence of Birmingham China.

CORPORATE GOVERNANCE

The Board believes that good corporate governance is crucial to improve the efficiency and performance of the Group and to safeguard the interests of the shareholders.

The Company has complied with the applicable code provisions of the Code on Corporate Governance Practices (the "Code") as set out in Appendix 14 of the Listing Rules throughout the six months ended 30 September 2009 except for the deviations as detailed in the Company's last annual report as follows:

(a) Code provision A4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company deviates from the above code provision as one of non-executive Directors ("NEDs") and all independent non-executive Directors ("INEDs") are not appointed for specific terms. According to the provisions of the Company's Articles of Association, however, the NEDs and INEDs are subject to retirement and re-election. The reason for the deviation is that the Company believes that the Directors ought to be committed to representing the long term interest of the Company's shareholders.

(b) Code provision A4.2 stipulates that all directors should be subject to retirement by rotation at least once every three years. Pursuant to the Company's Articles of Association, the chairman shall not be subject to retirement by rotation or be taken into account in determining the number of directors to retire in each year. In order to ensure the smooth running and continuous adhering to the strategic view of the Company, the Company believes that the position of chairman is more practical to be maintained and not to be subject to retirement by rotation.

Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry to all the directors of the Company, all Directors have confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 September 2009.

Audit Committee

The Audit Committee comprises three independent non-executive directors of the Company has reviewed with the management in the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including review of the unaudited financial information and interim report for the six months ended 30 September 2009.

Remuneration Committee

The Remuneration Committee comprises three independent non-executive directors of the Company, is responsibility for reviewing and evaluating the remuneration policies of executive directors and senior management and making recommendations to the Board from time to time.

Nomination Committee

The Nomination Committee comprises three independent non-executive directors of the Company. The primary role is to ensure that there is a formal and transparent procedure adopted by the Company for the nomination of directors of the Company.

Purchase, Sale or Redemption of Securities of the Company

During the six months ended 30 September 2009, neither the Company, nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

Publication of Interim Results on the Website of the Stock Exchange

This interim results announcement is published on the websites of the Company (http://www.irasia.com/listco/hk/grandtop/index.htm) and Hong Kong Exchanges and Clearing Limited (http://www.hkex.com.hk). The interim report of the Company for 2009 containing all information required by the Listing Rules will be dispatch to Shareholders and made available on the above websites in due course.

As at the date of this announcement, the executive Directors are Mr. Yeung Ka Sing, Carson, Mr. Hui Ho Luek, Vico, Mr. Steven McManaman, Mr. Lee Yiu Tung, Mr. Ip Wing Lun and Ms. Wong Po Ling, Pauline, the non-executive Directors are Mr. Christian Lali Karembeu and Mr. Chan Wai Keung and the independent non-executive Directors are Mr. Chang Kin Man, Mr. Yau Yan Ming, Raymond and Mr. Zhou Han Ping.

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

Hong Kong, 18 December 2009