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GR VIETNAM HOLDINGS LIMITED

越南控股有限公司*

(formerly known as 139 Holdings Limited 139 控股有限公司*)

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

CHANGE OF ENGLISH COMPANY NAME, ADOPTION OF CHINESE COMPANY NAME AND ADOPTION OF NEW STOCK SHORT NAMES

At the special general meeting of the Company held on 19 November 2007, a special resolution was passed for approving the change of the Company's English name from "139 Holdings Limited" to "GR Vietnam Holdings Limited", subject to the approval of the Registrar of Companies in Bermuda, and the adoption of "越南控股有限公司" as the Company's Chinese name for identification purposes.

The Registrar of Companies in Bermuda has approved the change of the Company's English name and issued the Certificate of Incorporation on Change of Name on 26 November 2007. Besides, the Registrar of Companies in Hong Kong issued the Certificate of Registration of Change of Name of Oversea Company on 7 December 2007.

The English stock short name of the Company under which the Shares are traded on the Stock Exchange will be changed from "139 HOLDINGS" to "GR VIETNAM" whereas the Chinese stock short name of the Company will be "越南控股" with effect from 14 December 2007. The stock code of the Company, being "139", remains unchanged.

Reference is made to the announcement of GR Vietnam Holdings Limited (the "Company") (formerly known as "139 Holdings Limited") dated 22 October 2007 and the circular of the Company dated 26 October 2007 in relation to, among other matters, the change of English name and adoption of Chinese name of the Company.

CHANGE OF ENGLISH COMPANY NAME AND ADOPTION OF CHINESE COMPANY NAME

At the special general meeting of the Company held on 19 November 2007, a special resolution was passed for approving the change of the Company's English name from "139 Holdings Limited" to "GR Vietnam Holdings Limited", subject to the approval of the Registrar of Companies in Bermuda, and the adoption of "越南控股有限公司" as the Company's Chinese name for identification purposes. The

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STOCK SHORT NAMES AND STOCK CODE

The English stock short name of the Company under which its shares are traded on the Stock Exchange of Hong Kong Limited will be changed from "139 HOLDINGS" to "GR VIETNAM" whereas the Chinese stock short name of the Company will be "越南控股" with effect from 14 December 2007. The stock code of the Company, being "139", remains unchanged.

TRADING AND EXCHANGE OF SHARE CERTIFICATES ARRANGEMENTS

The change of the English name, the adoption of the Chinese name and the adoption of new stock short names of the Company will not affect the rights of the Company's shareholders. All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title to the shares of the Company and will remain valid for trading, settlement and registration purposes. New share certificates of the Company will be issued in the new name of the Company.

There will not be any arrangement on free exchange of existing share certificates for new share certificates bearing the new name of the Company. Shareholders of the Company who wish to exchange their existing share certificates for new ones bearing the new name of the Company may do so on payment of a fee of HK\$2.50 for each new certificate (or such higher amount as may from time to time be allowed by the Stock Exchange) to be issued or each existing share certificate to be cancelled, whichever number of certificates is higher and submission of their existing share certificates to the Company's Share Registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 4:30 p.m. in any business day. It is expected that new share certificates will be available for collection by shareholders within a period of 10 business days after their submission of the existing share certificate(s) and fee as mentioned above.

On behalf of the Board
GR Vietnam Holdings Limited
Wong Howard
Chairman

Hong Kong, 11 December 2007

As at the date of this announcement, the executive directors of the Company are Mr Wong Howard, Mr Wong Yat Fai, Mr Wu Qing and Mr Lam Sai Ho, Anthony; and the independent non-executive directors of the Company are Mr Li Chi Ming, Mr Tung Tat Chiu, Michael and Mr Wan Ngar Yin, David.

* *for identification purposes only*