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GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Grandtop International Holdings Limited (the “Company”) will be held at Boardroom III & IV, M/F, Renaissance Harbour View Hotel, 1 Harbour Road, Wanchai, Hong Kong on Wednesday, 9 September 2009 at 11:00 a.m. to consider and, if thought fit, transact the following ordinary business:

1. To receive and consider the audited financial statements and the reports of the directors and the auditors for the year ended 31 March 2009.
2. (A) To re-elect Mr. Hui Ho Luek, Vico as an executive director;
(B) To re-elect Mr. Steven McManaman as an executive director;
(C) To re-elect Ms. Wong Po Ling, Pauline as an executive director,
(D) To authorise the board of directors to fix the remuneration of the directors.
3. To appoint BDO Limited as auditors of the Company and to authorise the board of directors to fix their remuneration.

* *For identification purpose only*

ORDINARY RESOLUTIONS

4. As special business, to consider, and if thought fit, pass with or without modifications, the following resolutions numbered 4A to 4C as ordinary resolutions:

A. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined) or (ii) the exercise of the subscription rights under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the memorandum and articles of association of the Company from time to time shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of, or the requirements of any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

B. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. **“THAT** conditional upon resolutions nos. 4A and 4B above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 4B above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 4A above.”

SPECIAL RESOLUTION

5. “**THAT** the articles of association of the Company be and are hereby amended in the following manner:

(a) Article 2(1)

(i) By inserting the definition of “business day” immediately after the definition of “Board” or “Directors” as follows:

“business day” any day on which the Designated Stock Exchange generally is open for business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.

(ii) By deleting the definition of “Ordinary resolution” in its entirety and substituting therefor the following:

“Ordinary Resolution” A resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Members being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.

(iii) By deleting the definition of “special resolution” in its entirety and substituting therefor the following:

“Special Resolution” A resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.

(b) Article 10

- (i) By inserting the word “and” immediately after Article 10(a);
- (ii) By deleting the words “on a poll” in the first line of Article 10(b) and by deleting the words “; and” at the end of the existing Article 10(b) and replacing it with a full stop; and
- (iii) By deleting Article 10(c) in its entirety.

(c) Article 59

- (i) By deleting Article 59(1) in its entirety and substituting therefor the following:

59(1). An annual general meeting shall be called by not less than twenty-one (21) clear days’ Notice and not less than twenty (20) clear business days’ Notice. Any general meeting at which the passing of a special resolution is to be considered shall be called by not less than twenty-one (21) clear days’ Notice and not less than ten (10) clear business days’ Notice. All other extraordinary general meetings may be called by not less than fourteen (14) clear days’ Notice and not less than ten (10) clear business days’ Notice but a general meeting may be called by shorter notice, subject to the Law and if permitted by the rules of the Designated Stock Exchange and it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.

- (ii) By inserting the words “and particulars of resolutions to be considered at the meeting” immediately after the words “place of meeting” in the first line of Article 59(2) of the Articles of Association of the Company.

(d) Article 66

By deleting Article 66 in its entirety and substituting therefor the following:

66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share.

(e) Article 67

By deleting Article 67 in its entirety and substituting therefor the following:

67. At any general meeting, a resolution put to the vote at the meeting shall be decided on a poll.

(f) Article 68

By deleting Article 68 in its entirety and substituting therefor the following:

68. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.

(g) Article 69

By deleting Article 69 its entirety and substituting therefor the following:

69. Intentionally deleted

(h) Article 70

By deleting Article 70 its entirety and substituting therefor the following:

70. Intentionally deleted

(i) Article 73

By deleting the words “, whether on a show of hands or on a poll” in the 3rd line of Article 73.

(j) Article 75(1)

By deleting the words “, whether on a show of hands or on a poll” in the 4th line of Article 75(1) and the words “or poll” in the last line of Article 75(1).

(k) Article 80

By deleting Article 80 in its entirety and substituting therefor the following:

80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

(l) Article 81

By deleting the words “to demand or join in demanding a poll and” in the 4th line of Article 81.

(m) Article 82

By deleting the words “or the taking of the poll,” in the last line of Article 82.

(n) Article 84(2)

By deleting the words “including the right to vote individually on a show of hands” in the last line of Article 84(2).

(o) Article 86(7)

By deleting the word “two (2)” at the end of the existing Article 86(7) and substituting therefor the word “one (1)”.

(p) Article 87(1)

By deleting Article 87(1) in its entirety and substituting therefor the following:

87.(1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

By order of the Board

Hui Ho Luek, Vico

Executive Director and Chief Executive Director

Hong Kong, 7 August 2009

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of more than one share, more proxies to attend and vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's branch share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- (2) In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holders, seniority being determined by the order in which names stand in the register of members of the Company.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting in person at the annual general meeting or any adjournment and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) As at the date of this notice, the board of directors of the Company comprises Mr. Yeung Ka Sing, Carson, Mr. Hui Ho Luek, Vico, Mr. Steven McManaman, Mr. Fan Zhi Yi, Mr. Lee Yiu Tung, Mr. Ip Wing Lun and Ms. Wong Po Ling, Pauline, all being executive directors; Mr. Christian Lali Karembeu and Mr. Chan Wai Keung, all being non-executive directors; Mr. Chang Kin Man, Mr. Yau Yan Ming, Raymond and Mr. Zhou Han Ping, all being independent non-executive directors.