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GRANDTOP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 2309)

ANNOUNCEMENT

The Board announces that save as disclosed in the Announcement, they are not aware of any matters that should be brought to the attention of the shareholders of the Company in relation to the resignations of Mrs. Tsai Lai Wa, Jenny (“Mrs. Tsai”) as an Executive Director of the Company and Mr. Peter Christopher Tashjian (“Mr. Tashjian”) as an Alternative Director to Mrs. Tsai.

Reference is made to the announcement of the Company dated 21st August, 2006.

The Board announces that save as disclosed in the announcement dated 21st August, 2006 (the “Announcement”), they are not aware of any matters that should be brought to the attention of the shareholders of the Company in relation to the resignations of Mrs. Tsai Lai Wa, Jenny (“Mrs. Tsai”) as an Executive Director of the Company and Mr. Peter Christopher Tashjian (“Mr. Tashjian”) as an Alternative Director to Mrs. Tsai.

By Order Of The Board
Bessie Siu
Executive Director

Hong Kong, 22nd August, 2006

As at the date of this announcement, Ms. Mao Yue, Ms. Bessie Siu and Mr. Lee Yiu Tung as executive directors; Mr. Fu Wing Kwok, Ewing as non-executive director; Ms. Lo Wing Yan, Emmy, Mr. Liang Kwong Lim and Mr. Chang Kin Man as independent non-executive directors.

Please also refer to the published version of this announcement in The Standard.