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GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8299)

SIGNING OF OPTIONS SUBSCRIPTION AGREEMENT

On 29 September 2009 after trading hours of the Stock Exchange, the Company entered into the Options Subscription Agreement with the Grantee whereby the Company conditionally agreed to grant the Options to the Grantee to subscribe for 125,000,000 Option Shares at the Option Price of HK\$0.27 per Option Share. The Options shall be exercisable within the period commencing on the date of the grant of the Options and ending on twenty-four months after the date of the grant of the Options.

The Board is pleased to announce that on 29 September 2009 after trading hours of the Stock Exchange, the Company entered into the Options Subscription Agreement with the Grantee whereby the Company conditionally agreed to grant the Options to the Grantee to subscribe for 125,000,000 Option Shares at the Option Price of HK\$0.27 per Option Share which is exercisable during the Option Period.

OPTIONS SUBSCRIPTION AGREEMENT

Date

29 September 2009 (after trading hours of the Stock Exchange)

Parties

The Company as the Grantor; and

Firstrate Enterprises Limited as the Grantee.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Grantee and its ultimate beneficial owner are third parties independent of and not connected with the Company and its connected persons in accordance with the GEM Listing Rules.

Option Fee

HK\$1.00, being the total amount payable by the Grantee to the Grantor for the grant of the Options.

* For identification purpose only

Option Period

A period commencing on the date of the grant of the Options and ending on twenty-four months after the date of the grant of the Options.

Transferability

The Options are not transferable.

Option Price

The Option Price of HK\$0.27 per Option Share was determined after arm's length negotiation between the Grantee and the Company after making reference to, among others, the issue price of the consideration shares to be issued under the Framework Agreement.

The Option Price will be subject to adjustment if there is any alteration in the capital structure of the Company whether by way of capitalization of profits or reserves, rights issues or open offer of Shares, consolidation or subdivision of Shares, reduction of the share capital of the Company or other events which have dilution effect save for certain circumstances as specified in the Options Subscription Agreement.

Option Shares

125,000,000 Option Shares (with an aggregate nominal value of HK\$500,000), which represent approximately 4.58% of the total issued Share as at the date of this announcement and approximately 4.38% of the total issued share capital of the Company as enlarged by the issue of the Option Shares in full.

Ranking of the Option Shares

The Option Shares, when issued and fully paid, will rank pari passu in all respects among themselves and with the issued Shares as at the date of allotment of the Option Shares.

Lock-up Period

The Option Shares shall be subject to a lock-up period of three months from the date of the issue of the Option Shares.

Conditions Precedent

The Options Subscription Agreement is conditional upon granting the listing of, and permission to deal in, the Option Shares by the GEM Listing Committee of the Stock Exchange.

The Option Shares will be allotted and issued pursuant to the Refreshed General Mandate granted to the Directors at the extraordinary general meeting of the Company held on 4 March 2009 granting the Directors the power to allot, issue and deal in up to 413,479,300 Shares, representing 20% of the issued share capital of the Company as at that date. Save for approximately 32.65% of the Refreshed General Mandate has been utilized for the Framework Agreement, the Refreshed General Mandate has not been previously utilised prior to the date of this announcement.

If the above condition is not fulfilled by 31 December 2009 (or such other date as may be agreed by the Company and the Grantee in writing), the rights and obligations of the Grantee and the Company in respect of the Options Subscription Agreement shall terminate and cease to have any effect.

An application will be made to the Stock Exchange by the Company for the listing of, and permission to deal in, the Option Shares.

OPTION PRICE

The Option Price of HK\$0.27 per Share represents:

- (i) represents a premium of approximately 109.30% to the closing price of the Shares of HK\$0.129 per Share as quoted on the Stock Exchange on 29 September 2009;
- (ii) represents a premium of approximately 104.24% to the average of the closing price as quoted on the Stock Exchange of approximately HK\$0.1322 per Share for the past five trading days up to and including 29 September 2009; and
- (iii) represents a premium of approximately 99.26% to the average of the closing price as quoted on the Stock Exchange of approximately HK\$0.1355 per Share for the past ten trading days up to and including 29 September 2009.

SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after issue of the Option Shares at the Option Price in full (assuming that the Company will not issue any new Shares before issue of the Option Shares in full):

	At the date of this announcement <i>Number of Shares</i>	Approximate % of shareholding	Immediately after issue of the Option Shares in full <i>Number of Shares</i>	Approximate % of shareholding
Non-public Shareholders				
Yong Li Investments Limited (<i>Note 1</i>)	312,000,000	11.44%	312,000,000	10.94%
Mr. Lee Sing Leung, Robin (<i>Note 2</i>)	430,000	0.02%	430,000	0.02%
Osborne Pacific Limited (<i>Note 3</i>)	274,980,500	10.08%	274,980,500	9.64%
Sub-total	587,410,500	21.54%	587,410,500	20.60%
Public Shareholders				
The Grantee	–	–	125,000,000	4.38%
Other public Shareholders	2,139,986,000	78.46%	2,139,986,000	75.02%
	2,139,986,000	78.46%	2,264,986,000	79.40%
	2,727,396,500	100.00%	2,852,396,500	100.00%

Notes:

1. Yong Li Investments Limited is wholly-owned by Mr. Lee Shing, an executive Director.
2. Mr. Lee Sing Leung, Robin is an executive Director.
3. Osborne Pacific Limited is wholly-owned by Mr. Chan Hing Yin, an executive Director.

REASONS FOR ENTERING INTO THE OPTIONS SUBSCRIPTION AGREEMENT AND USE OF NET PROCEEDS

The Directors consider that the terms of the Options Subscription Agreement, including but not limited to the Option Price, are fair, reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors consider that the grant of the Options represents an opportunity to raise additional capital for the Company and to strengthen the financial position of the Company.

If the Options are exercised in full, the gross and net proceeds will be HK\$33.75 million and approximately HK\$33.65 million respectively. The net price per Option Share is approximately HK\$0.269. The Company intends to apply the net proceeds as general working capital and/or for the development of the Company's new business venture in gold industry and/or any other new investment project which may be identified by the Company from time to time.

FUND RAISING ACTIVITIES OF THE COMPANY

The following table summarises the capital raising activities of the Group for the 12 months immediately before the date of this announcement:

Date of announcement	Event	Net Proceeds (approximately)	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
29 October 2008	Subscription of 59,375,000 new Shares at HK\$0.288 per Share with 178,125,000 bonus Shares	HK\$16.50 million	As general working capital and/or for the development of the Company's new business venture in gold industry and/or any other new investment project which may be identified by the Company from time to time	HK\$16.50 million used as general working capital of the Group.
18 March 2009	Placing of 660,000,000 Shares at HK\$0.10 per Share	HK\$64.71 million	As general working capital and/or for the development of the Company's new business venture in gold industry and/or any other new investment project which may be identified by the Company from time to time	HK\$64.31 million used as general working capital of the Group. Remaining HK\$0.4 million is placed with bank
11 August 2009	Placing of 72,000,000 Shares at HK\$0.07 per Share	HK\$4.97 million	As general working capital and/or for the development of the Company's new business venture in gold industry and/or any other new investment project which may be identified by the Company from time to time	This transaction has not yet been completed as at the date of this announcement

GENERAL

The Group is principally engaged in gold exploration, mining and mineral processing in the PRC. It also involves in the design, manufacture and distribution of desktop personal computer display cards business.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Grand T G Gold Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on GEM
“Directors”	directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Committee”	the listing subcommittee of the board of the Stock Exchange which is responsible for the GEM
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Framework Agreement”	the framework agreement dated 7 September 2009 entered into by the Company in respect of the acquisition of a gold development company in the PRC, the details of which were set out in the announcement of the Company dated 7 September 2009
“Grantee”	Firstrate Enterprises Limited, a company beneficially owned by Mr. Wong Kim Bun
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Option Period”	the period commencing on the date of the grant of the Options and ending on twenty-four months after the date of the grant of the Options in which the Grantee can exercise the Options
“Option Price”	HK\$0.27 per Option Share
“Options”	the right to subscribe for the Option Shares during the Option Period
“Option Shares”	125,000,000 Shares falling to be issued upon exercise of the Options
“Options Subscription Agreement”	the agreement dated 29 September 2009 entered into between the Company and the Grantee in relation to the grant of the Options by the Company to the Grantee
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Refreshed General Mandate”	the refreshed general mandate granted to the Directors at the extraordinary general meeting of the Company held on 4 March 2009 granting the Directors the power to allot, issue and deal in up to 413,479,300 Shares, representing 20% of the issued share capital of the Company as at that date
“Share(s)”	ordinary share(s) of HK\$0.004 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Grand T G Gold Holdings Limited
Lee Sing Leung, Robin
Executive Director

Hong Kong, 29 September 2009

As at the date of this announcement, the executive directors of the Company are Mr. Lee Shing, Mr. Lee Sing Leung, Robin, Ms. Kwok Tai Pan and Mr. Chan Hing Yin and the independent non-executive directors of the Company are Mr. Orr Joseph Wai Shing, Mr. Jiao Zhi and Dr. Cheung Wai Bun, Charles J.P..

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with The Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company.

The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the website of the Company at <http://www.aplushk.com/clients/8299GrandTG/>