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*Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the prospectus dated 30th October, 2002 (the “Prospectus”) issued by Grandtop International Holdings Limited (the “Company”).*



## **GRANDTOP INTERNATIONAL HOLDINGS LIMITED**

**泓鋒國際控股有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

### **LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF PLACING, PUBLIC OFFER AND OFFER FOR SALE**

<b>Total number of Offer Shares</b>	<b>:</b>	<b>60,000,000 Shares</b> (subject to Over-allotment Option and reallocation)
<b>Number of Placing Shares</b>	<b>:</b>	<b>51,000,000 Shares comprising</b> <b>27,000,000 New Shares and 24,000,000 Sale Shares</b> (subject to Over-allotment Option and reallocation)
<b>Number of Public Offer Shares</b>	<b>:</b>	<b>9,000,000 New Shares</b> (subject to reallocation)
<b>Offer Price</b>	<b>:</b>	<b>\$1.00 per Share</b>
<b>Nominal value</b>	<b>:</b>	<b>\$0.01 each</b>
<b>Stock code</b>	<b>:</b>	<b>2309</b>

**Sponsor**



**CSC ASIA LIMITED**

**Co-sponsor**

**第一亞洲**  
**FIRST ASIA**

**FIRST ASIA FINANCE GROUP LIMITED**

Lead Manager and Bookrunner



**EVER-LONG SECURITIES COMPANY LIMITED**



**TAIWAN CONCORD CAPITAL  
SECURITIES (HONG KONG) LIMITED**

Underwriters

**Emperor Securities Limited  
Kingston Securities Limited  
Shenyin Wanguo Capital (H.K.) Limited  
Taiwan Concord Capital Securities (Hong Kong) Limited**

**Ever-Long Securities Company Limited  
Koffman Securities Limited  
South China Securities Limited  
Vermont Securities Co., Ltd.**

**SUMMARY**

- A total of 28 valid applications pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 15,626,000 Public Offer Shares, and two valid applications on **PINK** application forms for 60,000 Public Offer Shares have been received.
- The applications on **WHITE** and **YELLOW** application forms for a total of 15,626,000 Public Offer Shares represent approximately 1.93 times of the 8,100,000 Public Offer Shares initially available for public subscription under the Public Offer, after deducting 900,000 Public offer shares available for subscription by full time employees of the Group. No multiple applications or suspected multiple applications have been identified. The applications on **PINK** application forms for 60,000 Public Offer Shares represent approximately 0.067 times of the 900,000 Public Offer Shares available for subscription by full time employees of the Group under the Public Offer.
- The Placing Shares were moderately over-subscribed. Ever-Long Securities Company Limited, the Lead Manager, has received sufficient indications of interest in the Placing for an aggregate of 78,000,000 Placing Shares, representing approximately 1.53 times of the 51,000,000 Placing Shares initially available for subscription under the Placing. The Placing Shares were allotted to 149 places.
- There was no applicant applying as CCASS investor participants using **YELLOW** application forms.
- The Over-allotment Option had not been exercised as at the date of this announcement. If the Over-allotment Option is exercised, the Company will issue a separate announcement.
- If you have applied for 1,000,000 Public Offer Shares or above under a **WHITE** application form and have indicated on your application form that you will collect your refund cheque and/or share certificate(s) in person, you may collect it/them in person from the Company's branch share registrar and transfer office, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong between 9:00 a.m. and 1:00 p.m. on the date notified by the Company in the newspapers as the date of despatch of share certificate(s) and/or refund cheque. This is expected to be on Friday, 8th November, 2002.

- If you have applied for 1,000,000 Public Offer Shares or more under a **YELLOW** application form and have indicated on your application form that you will collect your refund cheque in person, the procedures set out under the **WHITE** application form above will also apply.
- Share certificates (where applicable) and /or refund cheques for wholly or partially successful and/or unsuccessful applications on **PINK**, **WHITE** and **YELLOW** application forms are expected to be despatched to those entitled at their own risk on Friday, 8th November, 2002 by ordinary post to the addresses specified in their respective application forms.
- Share certificates for Public Offer Shares allocated to applicants using **YELLOW** application forms will be issued in the name of HKSCC Nominees Limited and are expected to be deposited into CCASS for credit to their CCASS investor participant stock accounts or their designated CCASS participants' stock accounts at the close of business on Friday, 8th November, 2002, or under contingent situation, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited.
- Dealings in the Shares on the main board of the Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 12th November, 2002.

## **THE PUBLIC OFFER**

The Directors are pleased to announce that, as at the close of the application lists at 12:00 noon on Monday, 4th November, 2002, a total of 28 valid applications had been received pursuant to the Public Offer on **WHITE** and **YELLOW** application forms for a total of 15,626,000 Public Offer Shares. The Directors also announce that two valid applications on **PINK** application forms have been received from two eligible full-time employees of the Group for 60,000 Public Offer Shares and have been fully allocated. No multiple applications or suspected multiple applications have been identified.

The applications on **WHITE** and **YELLOW** application forms for a total of 15,626,000 Public Offer Shares represent approximately 1.93 times of the 8,100,000 Public Offer Shares initially available for public subscription under the Public Offer, after deducting 900,000 Public offer shares inavailable for subscription by full time employees of the Group. The applications on **PINK** application forms for 60,000 Public Offer Shares represent approximately 0.067 times of the 900,000 Public Offer Shares available for subscription by full time employees of the Group under the Public Offer.

## **THE PLACING**

The Placing Shares were moderately over-subscribed. The Directors also announce that Ever-Long Securities Company Limited, the Lead Manager, has received sufficient indications of interest in the Placing for an aggregate of 78,000,000 Placing Shares, representing approximately 1.53 times of the 51,000,000 Placing Shares initially available for subscription under the Placing. The Placing Shares were allotted to 149 places.

The Placing Shares were subscribed by places who are independent of and not connected with or acting in concert with any director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules).

The Placing is in compliance with the placing guidelines for equity securities set forth in Appendix 6 to the Listing Rules and the Directors confirm that no Offer Shares will be allotted to connected persons of the Company within the meaning of the Listing Rules.

Save as the 100,000 Shares placed to Koffman Securities Limited and the 1,320,000 Shares placed to Shenyin Wanguo Securities (H.K.) Limited, none of the Sponsor, the Co-sponsor, the Underwriters and/or their respective associates had subscribed or taken up any Shares for their own account under the Public Offer or the Placing.

The Company has granted to the Lead Manager (for itself and on behalf of the other Underwriters) the right but not the obligation to exercise the Over-allotment Option within 30 days from the date of the Prospectus to require the Company to issue up to 9,000,000 additional new Shares, representing 15% of the number of Shares initially available under the Offer, solely for the purpose of covering over-allocations in the Placing, if any. As at the date of this announcement, the Lead Manager has not exercised the Over-allotment Option. If the Over-allotment Option is exercised, the Company will issue a separate announcement.

## **BASIS OF ALLOCATION**

Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the Offer” in the section headed “Structure of the Offer” in the Prospectus, the 8,940,000 Public Offer Shares (excluding 60,000 Public Offer Shares allocated to eligible full-time employees of the Group on a preferential basis) will be allocated on the following basis:

<b>Number of Public Offer Shares validly applied for</b>	<b>Number of valid application(s)</b>	<b>Number of Public Offer Shares allotted per application</b>	<b>Approximate percentage of allocation based on the total number of Public Offer Shares applied for</b>
2,000	5	2,000	100.00
6,000	1	6,000	100.00
10,000	2	10,000	100.00
20,000	1	20,000	100.00
30,000	2	30,000	100.00
40,000	2	40,000	100.00
50,000	3	50,000	100.00
80,000	1	80,000	100.00
100,000	5	90,000	90.00
200,000	3	160,000	80.00
2,000,000	1	1,400,000	70.00
4,000,000	1	2,400,000	60.00
8,100,000	1	3,784,000	46.72

## **RESULTS OF APPLICATIONS BY INVESTOR PARTICIPANTS OF CCASS USING YELLOW APPLICATION FORMS**

There was no applicant applying as CCASS investor participants using **YELLOW** application forms.

## **COLLECTION AND POSTING OF SHARE CERTIFICATES OR REFUND CHEQUES**

Share certificates (where applicable) and/or refund cheques for wholly or partially successful and/or unsuccessful applications on **WHITE** and **YELLOW** application forms are expected to be despatched to those entitled thereto by ordinary post to the addresses specified in their respective application forms at their own risk on Friday, 8th November, 2002. Applicants who have applied for 1,000,000 Public Offer Shares or more and have marked on their application forms that they wish to collect their share certificates and/or refund cheques may collect them from the Company's branch share registrar and transfer office, Tengis Limited at 4th Floor, Hutchison House, 10 Harcourt Road, Central, Hong Kong between 9:00 a.m. and 1:00 p.m. on Friday, 8th November, 2002. Identification and (where appropriate) authorisation documents acceptable to Tengis Limited must be produced at the time of collection. Uncollected share certificates and/or refund cheques will be despatched to those applicants by ordinary post to the addresses specified in their respective application forms at their own risk immediately thereafter.

## **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

For those wholly or partially successful applicants who made their applications on **YELLOW** application forms and are allocated Public Offer Shares in the name of HKSCC Nominees Limited, the allocated Public Offer Shares, subject to any adjustment, will be deposited directly into CCASS for credit to their investor participant stock accounts or their designated CCASS participants' stock accounts maintained in CCASS at the close of business on Friday, 8th November, 2002, or under contingent situation, on such other date as determined by HKSCC or HKSCC Nominees Limited. Applicants applying through designated CCASS participants can arrange with their designated CCASS participants (other than CCASS investor participants) to advise them of the number of Public Offer Shares allocated to them in respect of their applications. The applicants applying as CCASS investor participants should check against the results published herein and report any discrepancies to HKSCC before 12:00 noon on Friday, 8th November, 2002, or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. They can also check their new account balance via the CCASS Phone System and CCASS Internet System on Saturday, 9th November, 2002. HKSCC will also mail to such applicants activity statements showing the number of Public Offer Shares credited to their stock account.

## **COMMENCEMENT OF DEALINGS/STOCK CODE**

The Company has applied to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus and the Shares which may fall to be issued pursuant to the exercise of options granted under the Share Option Scheme up to a maximum of 10% of the issued share capital of the Company and the Over-allotment Option.

Dealings in the Shares on the main board of the Stock Exchange (stock code: 2309) are expected to commence at 9:30 a.m. on Tuesday, 12th November, 2002.

By order of the board  
**Grandtop International Holdings Limited**  
**Siu Kwok Kin, Garry**  
*Chairman*

Hong Kong, 6th November, 2002

\* *For identification purposes only*

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