



GRANDTOP INTERNATIONAL HOLDINGS LIMITED

泓鋒國際控股有限公司*

(incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

With great sadness, the Board of Directors of Grandtop International Holdings Limited (the “Company”) regrets to announce that on 19 November 2003, the Board was notified of the passing away of Mr. Siu Kwok Kin, Garry, the Chairman and executive director of the Company. The Board would like to express its sincere gratitude to Mr. Siu for his valuable contribution to the Company during the tenure of his service and extends its deepest sympathy to his family.

The Board of Directors of the Company also wishes to announce that Mrs. Tsai Lai Wa, Jenny will assume the position of Chairlady and executive director of the Company with immediate effect.

By Order of the Board
Sze Edvon Yeung Lung
Executive Director

Hong Kong, 19 November, 2003

* *For identification purposes only*

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