



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)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the Board”) of Grandtop International Holdings Limited (the “Company”) announces that due to personal reasons, Mr. Sze Edvon Yeung Lung (“Mr. Sze”) resigned as executive director of the Company with effect from 8 October 2004. Mr. Sze has confirmed that he has no disagreement with the Board and he is not aware of any matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude for Mr. Sze’s valuable contributions and wise counsel to the Company and offer its best wishes to him.

By Order of the Board

Grandtop International Holdings Limited

Edmund Siu

Company Secretary

As at the date of this announcement, the Board comprises of two executive directors, namely Ms. Tsai Lai Wa, Jenny, Mr. Edmund Siu and three independent non-executive directors, namely Ms. Lo Wing Yan, Emmy, Mr. Poon Kuai Cheong and Mr. Fu Wing Kwok, Ewing.

Hong Kong, 8th October, 2004

* *For identification purposes only*

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