



GRANEAGLE HOLDINGS LIMITED

鷹馳實業有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 147)

RESULTS OF THE SPECIAL GENERAL MEETING AND CLARIFICATION ANNOUNCEMENT

RESULTS OF SGM

The Resolutions approving (i) the Long Grand Subscription Agreement and the transactions contemplated thereunder; and (ii) the Placing Agreement and the transactions contemplated thereunder were duly passed by the Independent Shareholders by way of poll at the SGM held on 21 December 2007.

CLARIFICATION

It is stated in the October Announcement that the Board was not aware of any matter in relation to each of Mr. Wong Chi Fai, Ms. Fan, Mr. Law Ka Ming, Michael and Ms. Yip Kam Man that were required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needed to be brought to the attention of the Shareholders in relation to their appointment. However, the Board wishes to clarify that the Company has omitted to disclose in the October Announcement that Ms. Fan, a former responsible officer of Emperor Securities Limited, was publicly reprimanded by SFC in November 2001. In SFC's decision, SFC acknowledged her previous clear record and her commitment to ensure the failings identified are not repeated.

RESULTS OF SGM

Reference is made to the circular (the “**Circular**”) of the Company dated 5 December 2007 relating to the proposed connected transactions in relation to the Subscription and the Placing. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

The Board is pleased to announce that at the SGM held on 21 December 2007, the ordinary resolutions (the “**Resolutions**”) approving (i) the Long Grand Subscription Agreement and the transactions contemplated thereunder; and (ii) the Placing Agreement and the transactions contemplated thereunder were duly passed by the Independent Shareholders by way of poll.

As at the date of the SGM, the total number of Shares in issue was 167,031,016. Rich Wing and its associates and parties acting in concert with it were interested in 81,246,188 Shares and were required to abstain from voting on the Resolutions. Accordingly, a total of 85,784,828 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the Resolutions at the SGM. There was no Share entitling the holder to attend and vote only against the Resolutions at the SGM.

The chairman of the SGM has demanded for voting of the Resolutions by poll. The Board is pleased to announce that the Resolutions were duly passed by the Independent Shareholders by way of a poll at the SGM. The voting results for the Resolutions were as follows:

Ordinary Resolutions	For		Against	
	Number of Shares	%	Number of Shares	%
To approve the Long Grand Subscription Agreement and the transactions contemplated thereunder	37,707,800	100	–	–
To approve the Placing Agreement and the transactions contemplated thereunder	37,707,800	100	–	–

Tricor Secretaries Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the SGM.

CLARIFICATION

Reference is made to the announcement (the “**October Announcement**”) issued by the Company on 16 October 2007 in connection with, inter alia, the appointment of Directors.

In the October Announcement, it was stated that the Board was not aware of any matter in relation to each of Mr. Wong Chi Fai, Ms. Fan Man Seung, Vanessa (“**Ms. Fan**”), Mr. Law Ka Ming, Michael and Ms. Yip Kam Man that were required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matter that needed to be brought to the attention of the Shareholders in relation to their appointment. However, the Board wishes to clarify that the Company has omitted to disclose in the October Announcement that Ms. Fan, a former responsible officer of Emperor Securities Limited, was publicly reprimanded by the Securities and Futures Commission (“**SFC**”) in November 2001, impugning Ms. Fan’s fitness and properness for failing to (i) make sufficient inquiry in respect of the independence of prospective subscribers of shares in initial public offering of a company listed

in July 1998; and (ii) provide the SFC with detailed and accurate information during its investigation into an initial public offering. In SFC's decision, SFC acknowledged Ms. Fan's previous clear record and her commitment to ensure the failings identified are not repeated.

By order of the Board
Graneagle Holdings Limited
Fan Man Seung, Vanessa
Director

Hong Kong, 21 December 2007

As at the date of this announcement, the Board comprises Mr. Wong Chi Fai and Ms. Fan Man Seung, Vanessa as executive Directors; and Mr. Leung Shu Yin, William, Mr. Law Ka Ming, Michael and Ms. Yip Kam Man as independent non-executive Directors.

* *for identification purposes only*