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## **GRANDTOP INTERNATIONAL HOLDINGS LIMITED**

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

**(Stock Code: 2309)**

### **ANNOUNCEMENT**

The Company refers to various press articles today stating that representatives of the Company has stated that Birmingham City PLC (“BFC”) will generate profit next year and that it will have an income of £60 million and expenses of £40 million in the 2009/2010 season. The Company wishes to clarify that returning to profitability for BFC is an ideal and not a fact and the references to the income and expenses of BFC is merely an expectation based on public information issued by the Premier League and also figures in BFC’s 2008 annual report and is not to be relied on by shareholders and investors.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board

**Grandtop International Holdings Limited**

**Hui Ho Luek, Vico**

*Executive Director and Chief Executive Officer*

Hong Kong, 25th August, 2009

*As at the date of this announcement, the executive Directors are Mr. Yeung Ka Sing, Carson, Mr. Hui Ho Luek, Vico, Mr. Steven McManaman, Mr. Fan Zhi Yi, Mr. Lee Yiu Tung, Mr. Ip Wing Lun and Ms. Wong Po Ling, Pauline, the non-executive Directors are Mr. Christian Lali Karembou and Mr. Chan Wai Keung and the independent non-executive Directors are Mr. Chang Kin Man, Mr. Yau Yan Ming, Raymond and Mr. Zhou Han Ping.*