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GRANDTOP INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2309)

FURTHER REVISION OF EXPECTED TIMETABLE FOR OPEN OFFER

Reference is made to the announcement of the Company dated 8th September, 2009 in relation to the revision of the expected timetable for the proposed Open Offer.

The Board wishes to draw Shareholders' and investors' attention to a further revised expected timetable for the proposed Open Offer as set out herein.

The board of directors ("Board") of Grandtop International Holdings Limited ("Company") refers to its announcement dated 8th September, 2009 in relation to the revision of the expected timetable for the proposed Open Offer (the "Announcement"). Capitalised terms used and not defined shall have the same meaning as those referred to in the Announcement unless the context otherwise requires.

As the Company will despatch the Circular on 14th September, 2009, the Board wishes to draw Shareholders' and investors' attention to a further revised expected timetable in relation to the proposed Open Offer and the associated trading arrangement as set out below:

UPDATED EXPECTED TIMETABLE FOR THE OPEN OFFER

2009

Last day of dealing in Shares on a cum-entitlement basis Tuesday, 22 September

First day of dealing in Shares on an ex-entitlement basis. Wednesday, 23 September

Latest time for lodging transfer of Shares in order
to be qualified for the Open Offer 4:30 p.m. Thursday, 24 September

Register of members of the Company closes Friday, 25 September
to Tuesday, 29 September
(both dates inclusive)

Latest time for return of form of proxy in respect of the EGM	3:00 p.m. on Sunday 27 September
Time of EGM	3:00 p.m. on Tuesday 29 September
Record Date.	Tuesday, 29 September
Publication of the EGM results announcement.	Tuesday, 29 September
Register of members for the Shares re-opens	Wednesday, 30 September
Despatch of Prospectus Documents	Wednesday, 30 September
Latest time for acceptance of and payment for Offer Shares	4:00 p.m. on Wednesday, 14 October
Latest time for the Open Offer to become unconditional	4:00 p.m. on Friday, 16 October
Announcement of the results of the Open Offer.	Friday, 16 October
Despatch of share certificates for Offer Shares	Tuesday, 20 October
Dealing in fully-paid Offer Shares commences	Thursday, 22 October

All times stated in this announcement refer to Hong Kong times. Dates stated in this announcement for events in the timetable are indicative only and may be extended or varied. Any changes to the anticipated timetable for the Open Offer will be announced as appropriate.

By Order of the Board
Grandtop International Holdings Limited
Hui Ho Luek, Vico
Executive Director and Chief Executive Officer

Hong Kong, 10th September, 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. 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.