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## **GRANDTOP INTERNATIONAL HOLDINGS LIMITED**

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

**(Stock Code: 2309)**

### **ANNOUNCEMENT**

Reference is made to the announcement of Grandtop International Holdings Limited (the “Company”) dated 21 August 2009 (the “Announcement”) in relation to, among other things, the proposed conditional offer (the “Offer”) by the Company to acquire all the issued share capital of Birmingham City PLC (“Birmingham City”) not already owned by the Company, which constitutes a very substantial acquisition for the Company under the Listing Rules. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

#### **LEVEL OF ACCEPTANCES**

As at 1.00 p.m. (U.K. time) on 22 September 2009, the Company had, under the Offer, received valid acceptances in respect of 42,211,337 Birmingham City Shares representing approximately 51.8 per cent. of the current issued share capital of Birmingham City and approximately 73.9 per cent. of the Birmingham City Shares to which the offer relates.

The Company is, and was before the start of the Offer Period, already the registered and beneficial owner of 24,375,975 Birmingham City Shares, representing approximately 29.9 per cent. of Birmingham City’s issued share capital. Accordingly, as at 1.00 p.m. (U.K. time) on 22 September 2009 the Company owned or had received valid acceptances of the Offer in respect of a total of 66,587,312 Birmingham City Shares representing in aggregate approximately 81.7 per cent. of the current issued share capital of Birmingham City.

The Offer is now therefore unconditional as to acceptances, however, it remains subject to the other Offer conditions set out in the Offer Document dated 15 September 2009, including the passing at the general meeting of the Company (or at any adjournment of such meeting(s)) of such resolutions as may be necessary as required under the Listing Rules or other applicable regulations or applicable laws, in order to approve, implement, and effect the Offer and the acquisition of the Birmingham City Shares pursuant to the Offer.

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

Hong Kong, 23 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.*