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For Immediate Release

19 November 2009

Grandtop International Holdings Limited (“Grandtop”)

All cash offer for Birmingham City PLC (“Birmingham City”)

Offer closed

Further to the announcement made by Grandtop on 3 November 2009 the Offer has now closed.

Level of acceptances

As at 1:00 pm (London time) on 18 November 2009, Grandtop had received valid acceptances of the Offer in respect of 53,833,464 Birmingham City Shares, representing approximately 66.0 per cent. of Birmingham City’s existing issued share capital and approximately 94.2 per cent. of the Birmingham City Shares to which the Offer relates.

Grandtop 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. on 18 November 2009 Grandtop owned or had received valid acceptances of the Offer in respect of a total of 78,209,439 Birmingham City Shares representing in aggregate approximately 96.0 per cent. of the current issued share capital of Birmingham City.

Prior to the announcement of the Offer on 21 August 2009, Grandtop received irrevocable undertakings to accept the Offer from certain Birmingham City Shareholders in respect of their entire beneficial shareholdings totalling 40,757,026 Birmingham City Shares representing 50.0 per cent. of the entire issued share capital of Birmingham City. Valid acceptances have been received in respect of all of these Birmingham City Shares and they are included in the acceptances figure above.

Full details of the irrevocable undertakings are set out in the Offer Document dated 15 September 2009.

Save as described above none of Grandtop, any of the Grandtop Directors, their immediate families or related trusts or, so far as Grandtop is aware, any party acting in concert with Grandtop, has accepted the Offer or has acquired or agreed to acquire, or has any interest in or right to subscribe in respect of any Birmingham City Shares or any other relevant securities, or has any short positions in respect of any Birmingham City Shares, or any other relevant securities, or has borrowed or lent any Birmingham City Shares, or any other relevant securities.

A copy of this announcement will shortly be available on Grandtop’s investor relations website www.irasia.com/listco/hk/grandtop/index.htm.

Terms defined in the Offer Document dated 15 September 2009 have the same meanings when used in this announcement.

Enquiries:

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BDO Corporate Finance, a division of BDO LLP, Chartered Accountants, which is authorised and regulated in the UK by the Financial Services Authority, is acting for Grandtop and no one else in connection with the Offer and will not be responsible to anyone other than Grandtop for providing the protections afforded to clients of BDO Corporate Finance or for providing any financial advice in relation to the Offer or any matter referred to in this announcement.

This announcement is not intended to and does not constitute, or form any part of, an offer to sell or the solicitation of an offer to subscribe for or buy any securities, nor shall there be any sale, issue or transfer of the securities referred to in this announcement in any jurisdiction in contravention of any applicable law. The Offer is made solely by means of the Offer Document and, in the case of Birmingham City Shares held in certificated form, the Form of Acceptance accompanying the Offer Document.

The Offer is not being made, directly or indirectly, in or into, or by the use of mails or any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national securities exchange of, the Restricted Jurisdictions and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities from or within the Restricted Jurisdictions.

Copies of this document and any related documents are not being, and must not be, in whole or in part, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from a Restricted Jurisdiction and persons receiving this document and any related documents (including, without limitation, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them, in whole or in part, in or into or from a Restricted Jurisdiction or other such jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. The availability of the Offer to persons who are not resident in the United Kingdom may be affected by the laws of relevant jurisdictions. Persons who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements.