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GRANDY APPLIED ENVIRONMENTAL TECHNOLOGY CORPORATION
泓迪應用環保科技有限公司*
(incorporated in the Cayman Islands with limited liability)

NOTICE OF BOARD MEETING

The board of directors (the "Board") of Grandy Applied Environmental Technology Corporation (the "Company") hereby announces that a meeting of the Board will be held at 10/F Luk Kwok Centre, 72 Gloucester Road, Wanchai, Hong Kong on Thursday, 13 February 2003 at 3:30 p.m. for the following purposes:

1. To receive and consider the third quarterly results of the Company and its subsidiaries, for the nine months ended 31 December 2002, and approve the draft announcement in respect of the third quarterly results to be published on the websites of GEM and the Company respectively;
2. To consider the payment of an interim dividend, if any;
3. To consider the closure of the Register of Members, if necessary; and
4. To transact any other business.

By Order of the Board
Barbara Lau
Company Secretary

Hong Kong, 24 January 2003

*For identification purpose only

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.grandy.com.hk.