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GRANDY CORPORATION

泓迪有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

NOTICE OF BOARD MEETING

The board of directors (the “Board”) of Grandy 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 Monday, 28 June 2004 at 4:00 p.m. for the following purposes:

1. To receive and consider the audited financial results of the Company and its subsidiaries, for the year ended 31 March 2004 and approve the release of the draft announcement of the final results to be published on the GEM website and the Company’s website.
2. To consider the payment of a final dividend, if any;
3. To consider the closure of the Register of Members;
4. To consider the time and venue of the forthcoming annual general meeting of the members of the Company; and
5. To transact any other business.

By order of the Board
Grandy Corporation
Wilfred Wong
Company Secretary

Hong Kong, 15 June 2004

At the date of this announcement, the Executive Directors are Mr. Tsui Tai Hoi, Raymond, Mr. Yeung Kam Yan and Mr. Chan Hon Chiu. The Independent Non-Executive Directors are Mr. Hsu Shiu Foo William and Prof. Yu Chai Mei.

This announcement, for which the directors of the Company (the “Directors”) 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, 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

** For identification purpose only*