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Grandy Corporation

泓迪有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

**Result of Extraordinary General Meeting
Amendments to the Articles of Association**

The Board of the Company is pleased to announce that the Special Resolution proposed at the EGM of the Company held on 30 September 2004 in relation to amendments to the Articles of Association of the Company has been approved by the shareholders at the EGM.

Reference is made to the circular of Grandy Corporation (the “Company”) dated 6 September 2004.

The board of directors (the “Board”) of the Company is pleased to announce that the special resolution proposed at the extraordinary general meeting (“EGM”) of the Company held on 30 September 2004 in relation to amendments to the articles of association of the Company has been approved by the shareholders of the Company by a show of hands at the EGM.

As at the date of the EGM, the total issued share capital of the Company were 1,158,671,667 shares. At the EGM, no shareholders have to abstain from voting or to vote only for or only against the proposed resolution and shareholders holding 405,145,540 shares attended and voted at the EGM. The result for the resolution is set out as follows:

Special Resolution

	No. of Votes (%)	
	For	Against
To amend the Articles of Association	405,145,540 shares 100%	0 share 0%

On behalf of the Board
Chan Hon Chiu
Executive Director

Hong Kong, 30 September 2004

* *for identification purpose only*

At the date of this announcement, the Executive Directors are Mr. Chan Hon Chiu and Mr. Yeung Kam Yan. The Independent Non-executive Directors are Mr. Hsu Shiu Foo, William, Mr. Yu Chai Mei and Mr. Chan Ping Kuen, Francis.

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 (“GEM”) 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; and (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 at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and the website of the Company at www.grandy.com.hk.