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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 Tuesday, 8 February 2005 at 12:30 p.m. for the following purposes:–

1. To receive and consider the unaudited third quarterly results of the Company and its subsidiaries for the nine months ended 31 December 2004, and to approve the draft announcement in respect of the third quarterly results to be published on the websites of the GEM and the Company respectively;
2. To consider payment of an interim dividend, if any;
3. To consider the closure of the Register of Members, if necessary;
4. To transact any other business.

By Order of the Board

Wilfred Wong

Company Secretary

Hong Kong, 27 January 2005

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.

** 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 (“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.