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Grandy Corporation

泓迪有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

Appointments of Qualified Accountant and Company Secretary

Reference is made to the announcements of Grandy Corporation (the “**Company**”) dated 13 May 2005 and 13 June 2005 regarding the resignation and outstanding appointments of its qualified accountant and company secretary. The board of directors (the “**Board**”) of the Company hereby announces that Mr. Chan Siu Wing, Raymond (陳兆榮) (“**Mr. Chan**”), aged 40, has been appointed as the qualified accountant and company secretary of the Company on a full-time basis with effect from 16 June 2005. Mr. Chan is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of the Certified Practising Accountant in Australia. Mr. Chan has more than 15 years of accounting and company secretarial experiences.

Mr. Chan is currently an independent non-executive director of Prosperity Investment Holdings Limited, a company listed on the main board of the Stock Exchange and Plasmagene Biosciences Limited, a company listed on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange.

The Company would like to take this opportunity to welcome Mr. Chan to join the Company.

By order of the Board
Grandy Corporation
Yung Kwok Leong
Chairman

Hong Kong, 17 June 2005

* *for identification purpose only*

As at the date of this announcement, the Company's executive directors are Mr. Yung Kwok Leong, Mr. Chan Hon Chiu and Mr. Yeung Kam Yan. The Company's independent non-executive directors are Mr. Chan Ping Kuen, Francis, Mr. Hsu Shiu Foo, William and Mr. 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 GEM of the Stock Exchange 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 "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and the website of the Company at www.grandy.com.hk.