



GRANDY CORPORATION

泓迪有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8143)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of the shareholders of Grandy Corporation (the “Company”) will be held at Room 1902, 19th Floor, Sing Pao Building, No. 101 King’s Road, North Point, Hong Kong on Tuesday, 3 January 2006 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the conditional placing agreement dated 25 November 2005 entered into between the Company and Hantec Capital Limited (the “**Placing Agreement**”) in relation to the placing of certain convertible notes in the aggregate principal amount of more than HK\$15,000,000 and up to HK\$20,000,000 (the “**Notes**”) (a copy of which is tabled at the meeting marked “A” and initialled by the chairman of the meeting for identification purposes), the details of which are set out in the circular of the Company dated 15 December 2005; and the transactions contemplated under the Placing Agreement, including but not limited to the issue of the Notes, be and are hereby approved, ratified and confirmed and the board of directors of the Company (the “**Board**”) be and is hereby authorised to issue the certificates in respect of the Notes subject to the fulfilment or waiver of the conditions precedent set out in the Placing Agreement, and to take such action, do such things and execute such further documents as the Board may, in its opinion, deem necessary or desirable for the purpose of implementing the Placing Agreement and the Notes, including, but not limited to, the exercise of any power of the Company to allot and issue the shares of HK\$0.05 each in the capital of the Company which may fall to be issued upon conversion of the Notes.”

By order of the Board
Grandy Corporation
Yung Kwok Leong
Chairman

Hong Kong, 15 December 2005

* *for identification purpose only*

Registered office:
Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

*Head office and principal place of
business in Hong Kong*
Room 1902, 19th Floor
Sing Pao Building
No. 101 King's Road
North Point
Hong Kong

Notes:

1. A member entitled to attend and vote at the EGM or any adjournment thereof is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company.
2. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he/she so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney or authority must be deposited at the Company's principal place of business in Hong Kong at Room 1902, 19th Floor, Sing Pao Building, No.101 King's Road, North Point, Hong Kong, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether present in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

As at the date of this announcement, the executive Directors are Mr. Yung Kwok Leong, Mr. Chan Hon Chiu and Mr. Yeung Kam Yan. The 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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 seven days from the day of its posting and on the website of the Company at www.grandy.com.hk.