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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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) 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, 15 August 2006 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“THAT

- (a) the conditional sale and purchase agreement (the “**Agreement**”) dated 12 June 2006 and entered into between Grand Brilliant Corporation Limited, a wholly owned subsidiary of the Company and Mr. Wu Wendong (the “**Vendor**”) in relation to the sale and purchase of 760 shares of US\$1.00 each in the share capital of Day View Group Limited (the “**Target** ”), representing 76% of the entire issued share capital of the Target, and 76% of all obligations, liabilities and debts owing or incurred by the Target to its existing shareholders on completion of the Agreement, at a total consideration of HK\$96.86 million (a copy of which has been produced to the Meeting marked “A” and signed by the chairman of the Meeting for the purpose of identification) and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue of an aggregate of 126,000,000 new ordinary shares (the “**Consideration Shares**” and each a “**Consideration Share**”) of HK\$0.05 each in the share capital of the Company credited as fully paid at an issue price of HK\$0.61 per Consideration Share to the Vendor pursuant to the Agreement be and is hereby approved;

* *for identification purpose only*

- (c) any one or more directors be and is/are hereby authorised to do all such acts and things and execute all such documents which he/she/they consider necessary or expedient for the implementation of and giving effect (including the allotment and issue of the Consideration Shares pursuant to the Agreement) to the Agreement and the transactions contemplated thereunder.”

On behalf of the Board
Grandy Corporation
Yung Kwok Leong
Chairman

Hong Kong, 28 July 2006

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 Meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of the Company, vote in his/her/its stead. A proxy need not be a member of the Company but must be present in person to represent the member.
2. A form of proxy for use at the Meeting (or at any adjournment thereof) is enclosed with the circular of the Company dated 28 July 2006. In order to be valid, the form of proxy attached to this circular must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, at the Company's principle 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 for holding the Meeting or at any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the above Meeting or any adjournment thereof should he/she/it so wish.
3. Where there are joint holders of any share of the Company, any one of such holders may vote at the Meeting either personally or by proxy in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such holders be present at the Meeting personally or by proxy, then the one of such holders whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased member in whose name any share stands shall for this purpose be deemed joint holders thereof.

As at the date of this announcement, the executive Directors are Mr. Yung Kwok Leong, Ms. Shum Ngai Pan, Mr. Chen Jin Shan and Mr. Weng Jiaying. The independent non-executive Directors are Mr. Chan Francis Ping Kuen, 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 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, 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 GEM website on the “Latest Company Announcements” page and on the website of the Company at www.grandy.com.hk for at least 7 days from the date of its posting.