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GRAND T G GOLD HOLDINGS LIMITED

大唐潼金控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8299)

CHANGE OF DIRECTORS, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Mr. Jiao Zhi has been appointed as an independent non-executive director and members of the audit committee and the remuneration committee of the Company with effect from 31 December 2008 and Mr. Zhao Bao Long, Bill has been appointed as an executive director of the Company with effect from 1 January 2009. Mr. Leung Heung Ying, Alvin has resigned as an executive director, vice-chairman and deputy Chief Executive Officer of the Company with effect from 31 December 2008.

Mr. Tong Chi Cheong has resigned as the Company Secretary and authorised representative of the Company with effect from 31 December 2008 and Mr. Ho Wing Kai has been appointed as the Company Secretary and authorised representative of the Company with effect from 31 December 2008.

Change of directors

The board of directors (the "Board") of Grand T G Gold Holdings Limited (the "Company") is pleased to announce that Mr. Jiao Zhi has been appointed as an independent non-executive director and members of the audit committee and the remuneration committee of the Company with effect from 31 December 2008 and Mr. Zhao Bao Long, Bill has been appointed as an executive director of the Company with effect from 1 January 2009.

Mr. Jiao Zhi ("Mr. Jiao")

Mr. Jiao, 72 years old, was graduated from the mining division of Non-ferrous Metals Industrial College in Changsha, the People's Republic of China (the "PRC"). Mr. Jiao has more than 50 years of extensive experience in mining industry and held various positions such as deputy miner, vice director general, director general, deputy director and senior engineer. He had been sent to the former Soviet Union for internship by the government of the PRC.

Since December 1987, Mr. Jiao had served as deputy general director in the Gold Bureau of the Metallurgy Department of the PRC (中國冶金部黃金局) and deputy manager of the

China Gold Company (中國黃金總公司). From August 1988 onward, he served as the deputy director of the Gold Bureau of the PRC (中國國家黃金局), members of the Gold Leading Working Group of the State Council of the PRC (中國國務院黃金工作領導小組) and the Committee of the National Reserve (全國儲委委員). He had worked as the director general of the Gold Bureau of the Metallurgy Department of the PRC (中國冶金部黃金局) since 1993 and also acted as the chairman of the China Gold Company (中國黃金總公司) since 1996. He was retired in August 1997.

Mr. Jiao has not entered into any service contract with the Company. His appointment is subject to retirement by rotation and/or re-election in accordance with the Articles of Association of the Company. The director's emolument for Mr. Jiao is HK\$60,000 per annum, which is determined by reference to his duties and responsibilities being an independent non-executive director of the Company. Save as disclosed above, Mr. Jiao has not held any position with the Company or its subsidiaries and has not held any directorship in any listed public companies in the last three years and he does not have any relationship with any director, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Jiao does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"). Save as disclosed above, there are no other matters concerning the appointment of Mr. Jiao that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and the shareholders of the Company (the "Shareholders") nor is there any information that needs to be disclosed pursuant to the requirements of Rule 17.50(2)(a) to (v) of The Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (the "GEM Listing Rules").

Mr. Zhao Bao Long, Bill ("Mr. Zhao")

Mr. Zhao, 45 years old, is currently the Deputy General Manager of Taizhou Mining Company Limited, the operating arm of the Company in the gold mining business in China. Mr. Zhao has over 23 years of working experience in the mining sector in China and overseas, he holds a Bachelor of Engineering degree in mining engineering from the Baotou Institute of Iron and Steel Technology, a Master of Science degree in mining engineering from Beijing University of Science and Technology and a Master of Science degree in environmental technology and management from the University of Waikato, New Zealand. Mr. Zhao is currently a member of Australia Institute of Mining and Metallurgy (*MAusIMM*).

Mr. Zhao had worked as an independent mining consultant in Australia, and a researcher at the University of New South Wales, Australia in the fields of sustainable mining for a period of over 7 years. He had also worked as a mining engineering instructor at Baotou Institute of Iron and Steel Technology in the Inner Mongolia, the PRC. Mr. Zhao had held directorship and senior management positions in a number of renowned mining companies with mining projects and investments in Yunnan, Guangxi and Guizhou provinces – the Golden Triangle, and earlier in Yantai City of the PRC, involving in mining technology development, gold mining project development and operations, project financing and investment, as well as mine management including mine plan, mine scheduling, and environmental and safety management.

Mr. Zhao has not entered into any service contract with the Company. His appointment is subject to retirement by rotation and/or re-election in accordance with the Articles of Association of the Company. The director's emolument of Mr. Zhao will be determined by reference to his duties and responsibilities being an executive director of the Company. Save as disclosed above, Mr. Zhao has not held any position with the Company or its subsidiaries and has not held any directorship in any listed public companies in the last three years and he does not have any relationship with any director, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Zhao is interested in 2,560,000 shares of the Company. Save as disclosed, he does not have any interest or short position in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, there are no other matters concerning the appointment of Mr. Zhao that need to be brought to the attention of the Stock Exchange and the Shareholders nor is there any information that needs to be disclosed pursuant to the requirements of Rule 17.50(2)(a) to (v) of the GEM Listing Rules.

Mr. Leung Heung Ying, Alvin ("Mr. Leung") has resigned as an executive director, vice-chairman and deputy Chief Executive Officer of the Company with effect from 31 December 2008 due to his other business commitments which require more of his dedications.

Mr. Leung has confirmed that he has no disagreement with the Board or the Company, and there is no matter relating to his resignation which needs to be brought to the attention of the Stock Exchange and the Shareholders.

Change of Company Secretary and authorised representative

Mr. Tong Chi Cheong ("Mr. Tong") has resigned as the Company Secretary and authorised representative of the Company with effect from 31 December 2008 and Mr. Ho Wing Kai ("Mr. Ho") has been appointed as the Company Secretary and authorised representative of the Company with effect from 31 December 2008.

Mr. Ho holds a Master of Business Administration degree from the Manchester Business School, United Kingdom and has years of extensive experience in accounting and finance in Hong Kong and overseas. Mr. Ho is a fellow member of the Association of Chartered Certified Accountants, United Kingdom, and a member of the Hong Kong Institute of Certified Public Accountants.

General

The Board would like to welcome Mr. Jiao, Mr. Zhao and Mr. Ho on joining the Board and the Company respectively and to thank Mr. Leung and Mr. Tong for their valuable contribution to the Company during their tenure of service.

By Order of the Board
GRAND T G GOLD HOLDINGS LIMITED
Lee Sing Leung, Robin
Vice-Chairman & Chief Executive Officer

Hong Kong, 31 December 2008

As at the date of this announcement, the executive directors of the Company are Mr. Chan Hing Yin, Mr. Lee Sing Leung, Robin, Mr. Cheng Kam Chiu, Stewart, Mr. Cheng Ming Kit, Tommy and Mr. Wong Kin Yick, Kenneth and the independent non-executive directors of the Company are Mr. Deng Xiang Xiong, Mr. Orr Joseph Wai Shing, Mr. Jiao Zhi and Ms. Chan Yi Man, Magdalen.

This announcement, for which the directors of the Company 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 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; (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 at www.hkgem.com for at least 7 days from the date of its publication.

** for identification purpose only*