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PEAKTOP INTERNATIONAL HOLDINGS LIMITED

元昇國際集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 925)

FURTHER POSTPONEMENT OF BOARD MEETING AND DELAY IN THE PUBLICATION OF THE RESULTS AND DESPATCH OF THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2007, DISPOSAL OF INTEREST IN A SUBSIDIARY IN VIETNAM AND DISPOSAL OF INTEREST IN A SUBSIDIARY IN HONG KONG

The Directors announce that the meeting of the Board of Directors to approve the final results of the Group for the year ended 31 December 2007 will be further postponed from 5 May 2008 to 9 May 2008 as the Company still requires additional time to finalise the financial information about certain overseas subsidiaries of the Group. It is expected that the preliminary annual results will be released on 9 May 2008 and the annual report of the Group for the year ended 31 December 2007 will be dispatched to the Shareholders on or before 16 May 2008.

The Company announces that the Vendor, a wholly owned subsidiary of the Group, has entered into an agreement with a third party purchaser on 30 April 2008 whereby the Vendor has agreed to dispose of the entire issued share capital of Peaktop (Vietnam) Limited, a subsidiary of the Group incorporated in Vietnam ("**Disposal 1**"). The Company also announces that the Vendor has entered into another agreement with another third party purchaser on 1 May 2008 whereby the Vendor has agreed to dispose of the entire issued share capital of Peaktop Technologies Limited, a subsidiary of the Group incorporated in Hong Kong ("**Disposal 2**"). Disposal 1 will constitute a discloseable transaction of the Company and Disposal 2 will constitute a very substantial disposal of the Company under the Listing Rules. Announcements on Disposal 1 and Disposal 2 will be made by the Company pursuant to the requirements of the Listing Rules.

At the request of the Company, trading in the shares of the Company was suspended with effect from 9:30 a.m. on 2 May 2008 due to the postponement of the meeting of the Board of Directors to approve the final results of the Group for the year ended 31 December 2007. After the release of the final results of the Group for the year ended 31 December 2007, the announcement on Disposal 1 and the announcement on Disposal 2 by the Company, the Company will make an application to the Stock Exchange for resumption of trading in the shares of the Company.

* For identification purpose only

Reference is made to the announcement of the Company dated 28 April 2008. The Directors announced on 28 April 2008 that the meeting of the board of Directors of the Company to, among other matters, approve the final results of the Group for the year ended 31 December 2007 would be postponed to be held on 5 May 2008. The Directors announce that the aforesaid meeting of the Board of Directors will be further postponed to 9 May 2008 as the Company still requires additional time to finalise the financial information about certain overseas subsidiaries of the Group. It is expected that the preliminary annual results will be released on 9 May 2008 and the annual report of the Group for the year ended 31 December 2007 will be dispatched to the Shareholders on or before 16 May 2008.

The Company announces that Peaktop Investment Holdings (B.V.I.) Limited (“Vendor”, a wholly owned subsidiary of the Group) has entered into an agreement with a third party purchaser on 30 April 2008 whereby the Vendor has agreed to dispose of the entire issued share capital of Peaktop (Vietnam) Limited, a subsidiary of the Group incorporated in Vietnam (“Disposal 1”). The Company also announces that the Vendor has entered into an agreement with another third party purchaser on 1 May 2008 whereby the Vendor has agreed to dispose of the entire issued share capital of Peaktop Technologies Limited, a subsidiary of the Group incorporated in Hong Kong (“Disposal 2”). Disposal 1 will constitute a discloseable transaction of the Company and Disposal 2 will constitute a very substantial disposal of the Company under the Listing Rules. Announcements on Disposal 1 and Disposal 2 will be made by the Company pursuant to the requirements of the Listing Rules.

At the request of the Company, trading in the shares of the Company was suspended with effect from 9:30 a.m. on 2 May 2008 due to the postponement of the meeting of the Board of Directors to approve the final results of the Group for the year ended 31 December 2007. After the release of the final results of the Group for the year ended 31 December 2007, the announcement on Disposal 1 and the announcement on Disposal 2 by the Company, the Company will make an application to the Stock Exchange for resumption of trading in the shares of the Company.

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Board”	the board of Directors
“Company”	Peaktop International Holdings Limited, a company incorporated in Bermuda and whose shares are listed on the Stock Exchange
“Directors”	the directors of the Company from time to time
“Disposal 1”	the disposal of equity interest in Peaktop (Vietnam) Limited, a subsidiary of the Group incorporated in Vietnam pursuant to an agreement dated 30 April 2008 between the Vendor and a third party purchaser
“Disposal 2”	the disposal of equity interest in Peaktop Technologies Limited, a subsidiary of the Group incorporated in Hong Kong pursuant to a conditional agreement dated 1 May 2008 between the Vendor and a third party purchaser
“Group”	the Company and its subsidiaries

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Peaktop Investment Holdings (B.V.I.) Limited and a wholly owned subsidiary of the Group
“Vietnam”	The Socialist Republic of Vietnam

By Order of the Board
Lin Chun Kuei
Chairman

Hong Kong, 5 May 2008

As at the date of this announcement, Mr. Lin Chun Kuei, Mr. Andree Halim, Mr. Ng Kin Nam, Mr. Li Chien Kuan and Mr. Lin Chun Fu are the Executive Directors; and Mr. Goh Gen Cheung, Mr. Ma Chiu Cheung, Andrew and Mr. Ng Tang Fai, Ernesto are the Independent Non-executive Directors.