

GRAND TOYS INTERNATIONAL LTD

Form 424B3

October 01, 2007

The Bank of New York
101 Barclay Street, 22W
New York, NY 10286
USA

October 1, 2007
SECURITIES & EXCHANGE COMMISSION
450 Fifth Street, NW
Washington, DC 20549

Attn.: Document Control

RE: American Depositary Shares
evidenced by the American
Depositary Receipts each
representing One Ordinary
Share of Grand Toys
International Limited
(Form F6 File No. 333114493)

Ladies and Gentlemen:

Pursuant to Rule 424(b)(3) under the Securities Act of 1933, as amended, on behalf of The Bank of New York, as Depositary for securities against which American Depositary Receipts are to be issued, we attach a copy of the new prospectus (Prospectus) reflecting the change in number of ordinary shares represented by one American Depositary Share (the Ratio).

As required by Rule 424(e), the upper right hand corner of the Prospectus cover page has a reference to Rule 424(b)(3) and to the file number of the registration statement to which the Prospectus relates.

Pursuant to Section III B of the General Instructions to the Form F6 Registration Statement, the Prospectus consists of the ADR certificate with revised ratio for Grand Toys international Limited

The Prospectus has been revised to reflect the new ratio, and has been overstampeted with:

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EFFECTIVE October 1, 2007, GRAND TOYS INTL. LTD. AMERICAN DEPOSITARY SHARE (ADS) RATIO CHANGED FROM 1:1 (ONE ADS EQUALING ONE ORDINARY SHARE) TO 1:5 (ONE ADS EQUALING FIVE ORDINARY SHARES).

Attached to this letter is a copy of a letter from Mitsubishi UFJ Financial Group, Inc to The Bank of New York requesting that the Ratio be changed.

Please contact me with any questions or comments at 212 8154295

Judy Kang
The Bank of New York Mellon ADR
Division

Encl.
CC: Paul Dudek, Esq. (Office of International
Corporate Finance)