

News Release

Grand Power Reports Revenue Growth of 35.22% in 2005

May 2, 2006 - Hong Kong & Calgary, Alberta

Grand Power Logistics Group Inc. ("Grand Power") (GPW - TSX Venture) is pleased to announce its consolidated financial results for the year ended December 31, 2005. These results also include the operating results of Grand Power's wholly owned subsidiary, Grand Power Express International Ltd of Hong Kong ("GP Hong Kong") and its subsidiary, United Air Cargo and Express Co. Ltd ("United Air Cargo") of Macau.

Financial Highlights (CDN\$):

- **Revenue grew by 35.22% to \$40,210,390 in 2005 compared to \$29,737,420 in 2004.**
- **Cargo shipments increased by 36.86% to 17,792 tonnes in 2005 compared to 13,000 tonnes in 2004.**
- **Net earnings for the year increased by 23.83% to \$696,464 compared to \$562,427 for 2004.**
- **Basic and diluted earnings per share for the period were \$0.048 and \$0.045 per share respectively.**

Discussion of Results:

There were a number of factors contributing to Grand Power's 35.22% revenue growth in 2005 including expansion of the company's business to new markets in China, increased shipments to Europe and USA, and an increase in sea freight shipments. The revenue and earnings growth remained robust in spite of the strength of the Canadian dollar against the Hong Kong dollar during the year.

The overall increase in cargo shipments in 2005 was attributable to GP Hong Kong's effective and successful sales and marketing strategy, as well as the continued the utilization of Hong Kong as the traditional shipping hub for Southern China.

Commenting on the outlook for the future, Ricky Chiu, the President and CEO of Grand Power said "With the recent acquisition of Grand Power Express Forwarders Co. Ltd. of Macau, we expect that our company's operations will continue to grow significantly, particularly because of GP Macau's CEPA (Closer Economic Partnership Arrangement) License for operating in China. Since the beginning of this year, we have been focusing a lot of our energy into building our presence in China, and we expect to have operations in a number of major cities there by the end of 2006."

Mr. Chiu adds, "In addition to China, we are also expanding our business to North America, Europe and other parts of the world. Recently, Grand Power signed a non-exclusive agency agreement with a logistics company in Dubai, United Arab Emirates to expand Grand Power's ocean freight business and as well a year round fixed freight space contract with an international carrier to expand our business to North America. We expect to see very positive results in 2007 from our recent efforts."

GP Hong Kong:

Grand Power's operating subsidiary, GP Hong Kong, continues to provide positive results. In terms of HK\$, revenues increased by 45% to HK\$258,172,653 (CDN\$40,210,391) in 2005 compared to HK\$177,993,777 (CDN\$29,737,420) in 2004. Net earnings after tax increased by 57.47% to HK\$8,207,862 (approx. CDN\$1,278,365) compared to HK\$5,212,187 (approx. CDN\$870,791) in

2004.

About Grand Power Logistics Group Inc.

Grand Power Logistics Group Inc. operates principally through its wholly owned subsidiary, Grand Power Express International Limited (“GP Hong Kong”), which commenced operations in Hong Kong in March 2002 as an airfreight forwarding service. Although GP Hong Kong is primarily an airfreight provider, it also provides sea freight services, customs brokerage, logistics, warehousing and distribution, as well as other value added services for clients. The Grand Power Group of Companies is uniquely positioned in Asia, with its headquarters in Hong Kong and supporting offices in Macau, Shanghai, Guangzhou, Taipei and Bangkok.

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