

For Immediate Release

Grand Power Reports Q3 Results; Opens Branch Office in Los Angeles

November 29, 2006 – Calgary, Alberta and Hong Kong - Grand Power Logistics Group Inc. ("Grand Power", TSX Venture – "GPW") is pleased to announce the consolidated financial results for the third quarter ending, September 30, 2006, which include the operating results of its wholly owned subsidiary, Grand Power Express International Ltd ("GP Express") of Hong Kong and GP Express' subsidiaries United Air Cargo and Express Co. Ltd ("United Air Cargo") and Grand Power Express Forwarders Co. Ltd. of Macau ("GP Macau").

Grand Power reports that as a result of 3 consecutive months of record sales, revenue increased by 75.8% to \$17,746,523 for the third quarter, compared to \$10,094,870 for the same period in 2005. Although expenses increased due to corporate expansion, net earnings for the quarter increased by 1.3% to \$239,022 compared to \$236,014 during the third quarter of 2005. Basic and fully diluted earnings per share for the quarter were both \$0.011 per share.

Tonnage shipped by the Company increased by 14% to 17,928 tonnes compared to 15,732 tonnes in the same period in 2005. Cargo shipments to North America in this quarter increased significantly by over 550% to 1,342 tonnes, compared with 204 tonnes during same period in 2005. As well, shipments to Europe were up by 24.9% to 1,184 tonnes compared to 912 tonnes during the same period last year. These overseas shipments accounted for 34.9% of total tonnage shipped for the quarter, compared to 19.2% for the same quarter last year, as the company expands into the more lucrative overseas markets.

Grand Power is also pleased to announce that its wholly-owned subsidiary, GP Express, has opened a Branch Office in Los Angeles, California, USA, which began operations on 16 November 2006. Cargo shipments to North America can now be consolidated and processed directly through the Company's network, rather than outsourcing to an external US cargo agent. This provides a more efficient "one-stop" service for GP Express' direct customers, routing cargo from the customer's Asia suppliers directly to North America.

Ricky Chiu, President and CEO of Grand Power Logistics Group said, "Our 3 consecutive months of record revenues confirm that our growth strategy is working. Although the top-line business is showing strong growth, particularly in the higher-revenue European and North American markets, we knew that our margins would be challenged over the short term. The higher expenses were related to our new headquarters, IT upgrades, and hiring the new staff we need to support our expanded services and our increased international presence. We believe this is going to pay off, now that our new corporate infrastructure is coming together."

Mr. Chiu adds, "We are also pleased to see the continued growth in our overseas business. With the opening of our Los Angeles Branch Office, we now have direct access to the more profitable North American markets. As well, the recent additions to the Management and Sales Teams provide us with the experience to strengthen our presence in the European and North American markets much more effectively, and we are now beginning to see the results. We now have the ability to consolidate cargo shipments to Europe and North America, which we also expect will be more profitable in the coming quarters."

Commenting on the future, Mr. Chiu said, “We want to manage our growth, prudently, and we will continue to seek opportunities that meet our corporate objectives in strategic locations in the Asia-Pacific Region and internationally. As our team of sales and logistics experts continues to expand our air cargo business, we will also apply our expertise to further develop the ocean freight business, where we also see tremendous opportunity”.

About Grand Power Logistics Group Inc.

Grand Power Logistics Group Inc operates principally through its wholly owned subsidiary, Grand Power Express International Limited (GP Express) and GP Express’ wholly-owned subsidiaries in Macau and China. GP Express commenced business in Hong Kong in March 2002 primarily as an airfreight forwarding service, but also provides sea freight services, customs brokerage, logistics, warehousing and distribution, as well as other value added services for clients. In May 2006, the company commenced business operations in China through a subsidiary office in Shanghai. The Grand Power Group is uniquely positioned in Asia, with its operating headquarters in Hong Kong and subsidiaries or supporting offices in Macau, Shanghai, Guangzhou, Taipei, Bangkok and a Branch Office in Los Angeles, USA.

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Forward-looking statements: Statements included in this press release that are not historical facts may be considered "forward looking statements". All estimates and statements that describe the Company's objectives, goals or future plans are forward looking statements. Forward-looking statements involve inherent risks and uncertainties where actual results could differ materially from those currently anticipated.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.