

**For Immediate Release**

**Grand Power Announces Closing of Private Placement**

March 23, 2009 – Calgary, Alberta and Hong Kong – Grand Power Logistics Group Inc. (“Grand Power” or the “Corporation”) (TSX Venture – “GPW”) announces it has completed the final closing on its non-brokered private placement of convertible debentures and that the aggregate gross proceeds received by the Corporation is \$1,487,000. The Debentures carry interest at the rate of 10% per annum, payable quarterly; have a maturity date of two years from the date of closing; and are convertible, at the option of the holder, into common shares of the Corporation at a conversion price of \$0.20 per share. Finders’ fees in the aggregate of \$98,700 were paid in relation to the private placement.

The proceeds from the closings of the private placement will be used for working capital and for payment of some existing convertible debentures that matured on February 26 and March 13, 2009.

**About Grand Power Logistics Group Inc.**

Grand Power Logistics Group Inc. operates principally through its wholly-owned Hong Kong based subsidiary, Grand Power Express International Limited (“GP Express”), and provides air-freight forwarding and sea-freight services, customs brokerage, logistics, warehousing and distribution, as well as other value added services. GP Express has established operations in various regions, particularly in the Greater Pearl River Delta, China’s largest economic region. GP Express’ subsidiaries or branch offices in this region are located in Macau, Shenzhen, Guangzhou, and Jiangmen. GP Express also operates in other regions through subsidiaries and branch offices or supporting offices in Shanghai, Beijing, Tianjin, Xiamen, Taipei, Bangkok and Los Angeles. [www.grandpowerlogistics.com](http://www.grandpowerlogistics.com)

For further information, please contact:

**Canada**

Alan Chan, CFO  
CFO

Telephone: (403) 237-8211

Facsimile: (403) 228-3013

E-mail: [alanchan@grandpowerlogistics.com](mailto:alanchan@grandpowerlogistics.com)

**Hong Kong**

Sean Webster  
Senior Vice-President, Finance &  
Business Development  
Canada Telephone: (403) 630-0318  
Hong Kong Telephone: (852) 6989 1376  
Facsimile: (852) 3582 4130

E-mail: [sean.webster@grandpowerlogistics.com](mailto:sean.webster@grandpowerlogistics.com)

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