

For Immediate Release

Grand Power Reports Third Quarter Financial Results

November 23, 2009 – Calgary, Alberta and Hong Kong - Grand Power Logistics Group Inc. (“Grand Power” or the “Company”, TSX Venture – “GPW”) announced today its consolidated financial results for the three month and nine month periods ended September 30, 2009. These results include the operating results of Grand Power’s wholly-owned subsidiary, Grand Power Express International Limited of Hong Kong (“GP Express”).

Selected Financial Highlights

Income Statement	3 Months Ending September 30, 2009	3 Months Ending September 30, 2008	9 Months Ending September 30, 2009	9 Months Ending September 30, 2008
Revenue	\$ 17,000,349	\$ 39,997,321	\$ 64,652,403	\$ 98,748,082
Gross Profit	\$ 1,861,198	\$ 2,075,219	\$ 6,037,591	\$ 4,715,100
Gross Profit Margin	10.95%	5.19%	9.34%	4.77%
Net Income (Loss) after tax and Minority Interest	\$ 9,133	(\$ 866,958)	(\$ 628,747)	(\$ 2,640,370)
Cash Flow Provided By (Used By) Operations	\$259,844	(\$ 738,739)	(\$ 127,318)	(\$ 2,396,980)
Earnings (Loss) per Share	-	(\$ 0.023)	(\$ 0.014)	(\$0.076)
Cargo Volume (tonnes)	12,719	17,490	34,277	40,375
Balance Sheet (Nine- Month Comparison)			As at September 30, 2009	As at December 31, 2008
Total Assets			\$ 33,999,094	\$ 38,218,420
Total Liabilities			\$ 22,627,262	\$ 27,016,345
Non-Controlling Interest			\$ 345,324	\$ 203,984
Shareholders Equity			\$ 11,026,319	\$ 10,998,091

The global financial crisis continued to have a significant impact on the global air cargo sector and the financial results of Grand Power. Although revenues were down sharply for the reporting periods, there were significant improvements to the bottom line, as a result of the Company's aggressive cost cutting initiatives implemented to mitigate the effects of the global recession and the improvement in the Company's operating margin.

The Company reported a 57% year-over-year decline in revenue in the third quarter ended September 30, 2009, compared with the same three-month period in 2008. For the quarter, the Company generated revenues of \$17.0 million versus \$39.9 million in the same period in 2008. For the nine-month period ending September 30, 2009 the Company reported revenue of \$64,652,403 down by 34.5% from \$98,748,082 reported during the same nine month period in 2008.

Gross Profit for the third quarter decreased marginally by approximately 10% to \$1.87 million compared to \$2.07 million for the corresponding period in 2008. However, gross margin as a percentage of revenue

climbed to 10.95% versus 5.19% in the third quarter of 2008. For the first nine months of 2009, the Company reported a Gross Profit of \$6,037,591 compared to \$4,715,100 for an increase of 28% from the same period in 2008.

The Company reports a small net profit of \$9,133 during the third quarter of 2009, which is a significant improvement over the loss of \$866,865 during the same period in 2008. In addition, during the third quarter the Company had an operating profit of \$164,616 compared to an operating loss of \$888,958 for the third quarter of 2008. The improvement is primarily due to the better operating results with the gross profit margin increased to 10.95% from 5.19% as stated earlier and also due to substantial decrease in the general and administrative expenses which decreased by 47.78% to \$1,392,971 from \$2,667,162.

The Company experienced year-over-year decline in cargo volume during the third quarter, primarily as a result of the global recession and due to the change in the Company's business strategy of focusing on the development of more higher profit margin business and the elimination of some low yield businesses. Tonnage shipped decreased by 27.28% to 12,719 tonnes for the three months ended September 30, 2009 compared to 17,490 tonnes for the corresponding period in 2008.

In the third quarter of 2009, Grand Power generated \$13.05 million or 76.7% of its revenue from its traditional co-loading air freight business, \$1.62 million or 9.5% of revenue from its direct sales air freight business, and \$2.33 million or 13.7% percent of revenue from its ocean freight business.

Geographically, Grand Power generated \$5.36 million or 31.55% of revenue from its air freight and ocean freight business in China. Hong Kong is still the Company's largest operating centre, generating \$9.18 million or 54% of the Company's third quarter revenue. Other regions accounted for \$2.45 million or 14.4% of revenue. For the third quarter of 2008, Hong Kong accounted for \$22.16 million or 55.4% of revenue, and China and other regions accounted for \$17.83 million or 44.6%.

The Company had working capital strengthened to \$11,415,633 at September 30, 2009 compared to \$8,897,414 at December 31, 2008.

Business Highlights

On August 10, 2009, the Company announced it has completed the closing of another non-brokered private placement of convertible debentures (the "Debentures") for gross proceeds received by the Company of \$2,201,000. 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 will be convertible, at the option of the holder, into common shares of the Company at a conversion price of \$0.30 per share.

On 27 August 2009, GP Express obtained a loan of HK\$12,000,000 (\$1,690,800) under the Special Loan Guarantee Scheme ("SpGS") from the Hongkong and Shanghai Banking Corporation ("HSBC"). SpGS is a program introduced by the Hong Kong government to support companies during the global financial crisis.

Outlook

The Company will maintain its strategy to consolidate its operations, particularly with its operations in China which had expanded significantly in 2008. The Company will continue to look for cost reduction improvements with the goal of further improving the Company's operating results.

In addition, the Company will continue to pursue the following strategies:

- Increase margins in the Company's core air-freight business by increasing higher-margin, direct sales business while negotiating volume discounts on the cost of air cargo space with airlines;
- Expand into higher margin logistics sectors including warehousing, customs brokerage, trucking and ocean freight as the economy improves from the severe impact of the world financial and economic crisis; and
- As the economy improves, the Company will start to look for other new business opportunities, particularly in China where the economy experiencing strong growth recently as a result of the government stimulus programs.

Ricky Chiu, President and CEO of Grand Power Logistics Group, said, "We believe that we are on the way to recovery. Our aggressive actions that we took to mitigate some of the effects of the downturn did result in significant bottom line improvements. We will continue to focus on the higher margin, direct sales business rather than the traditional co-loading business, and as well we will start to look for new opportunities, particularly in China, in the coming quarters."

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 (GPRD), 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.

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