



GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

CHANGE OF AUDITORS

The Board announces that Deloitte have resigned as auditors of the Company with effect from 16 January 2007 and MRM have been appointed as the new auditors of the Company to fill the casual vacancy following the resignation of Deloitte on 17 January 2007.

The board of directors (the “Board”) of GFT Holdings Limited (the “Company”) announces that Messrs. Deloitte Touche Tohmatsu (“Deloitte”) have resigned as auditors of the Company with effect from 16 January 2007. Deloitte arrived at this decision after carefully considering factors including the level of audit fees and the availability of their internal resources in light of current work flows. Messrs. Moores Rowland Mazars (“MRM”) have been appointed as auditors of the Company to fill the casual vacancy following the resignation of Deloitte on 17 January 2007 and to hold office until the conclusion of the next annual general meeting of the Company.

Deloitte confirmed in their resignation letter that there were no circumstances connected with their resignation that they considered ought to be brought to the attention of the shareholders of the Company. The Board is not aware of any matters in relation to the change of auditors that need to be brought to the attention of the shareholders of the Company.

No audit work on the financial results of the Company for the financial year ended 31 December 2006 has been commenced by Deloitte and the Board considers that the change of auditors will not have any impact on the audit and the release of the financial results of the Company for the year ended 31 December 2006.

By Order of the Board
GFT Holdings Limited
Leung Wai Ho
Chairman

Hong Kong, 17 January 2007

As at the date of this announcement, the Board comprises Mr. Leung Wai Ho, Mr. Wong Chung Shun and Mr. Ha Kee Choy, Eugene as executive directors and Mr. Chui Chi Yun, Robert, Mr. Lam Kwok Cheong and Mr. Lai Wing Leung, Peter as independent non-executive directors.

** for identification purpose only*

*Please also refer to the published version of this announcement in
The Standard and Sing Tao Daily.*