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GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

TERMINATION OF THE PLACING AGREEMENT

Further to the announcement of the Company dated 14 August 2007, the Board announced that on 14 September 2007, the Company agreed with the Placing Agent for the termination of the New Placing Agreement with immediate effect.

The Directors believe that it is in the interest of the Company to terminate the New Placing Agreement and do not expect such termination to have any material adverse effect on the business operation and financial position of the Company.

This announcement is made pursuant to the general disclosure obligation of the Company under Rule 13.09 of the Listing Rules.

Reference is made to the announcement of GFT Holdings Limited (the "Company") dated 14 August 2007 (the "Announcement") in relation to, among other matters, the placing of 150,000,000 new Shares under the general mandate on a best effort basis, by the Placing Agent pursuant to the New Placing Agreement. Capitalized terms used herein shall have the same meanings as those defined in the Announcement.

On 14 September 2007, the Company and the Placing Agent terminated the obligations of both parties under the New Placing Agreement with immediate effect. The termination of the New Placing Agreement was agreed in the view that the high volatile equity capital market and uncertain economic prospects, such as credit woes from the subprime lending and interest rate movement, have dragged down the Share price thereby causing the New Placing unattainable.

The Directors believe that it is in the interest of the Company to terminate the New Placing Agreement and do not expect such termination to have any material adverse effect on the business operation and financial position of the Company.

This announcement is made pursuant to the general disclosure obligation of the Company under Rule 13.09 of the Listing Rules.

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

Hong Kong, 14 September 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*