



GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

**DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER
AND
UNUSUAL TRADING VOLUME MOVEMENT**

The Company has been informed by Mr. Wong that he and Charm have today disposed of 9,000,000 shares of the Company and 132,224,000 shares of the Company respectively, being their entire interests in the Company and collectively representing approximately 10.7% of the issued share capital of the Company, at a consideration of HK\$0.124 per Sale Share.

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

GFT Holdings Limited (the “Company”) has been informed by Mr. Wong Chung Shun (“Mr. Wong”), the Deputy Chairman of the Company, that he and Charm Management Limited (“Charm”) have today disposed of 9,000,000 shares of the Company and 132,224,000 shares of the Company (collectively the “Sale Shares”) respectively at a consideration of HK\$0.124 per Sale Share (the “Disposal”). The Sale Shares represent the entire interest of Mr. Wong and Charm in the Company and equivalent to approximately 10.7% of the issued share capital of the Company.

Charm is a company incorporated in the British Virgin Islands and is beneficially and ultimately owned by Mr. Leung Wai Ho (“Mr. Leung”), the Chairman of the Company, and Mr. Wong in equal shares. After the Disposal, Mr. Wong and Charm ceased to have any interest in the Company and Mr. Leung personally owns 9,000,000 shares of the Company, representing approximately 0.7% of the issued share capital of the Company.

The directors of the Company (the “Directors”) have noted the increase in trading volume of the shares of the Company today and wish to state that, save for the above disclosed, are not aware of any reasons for such increase.

The Directors also confirm that, save for the above disclosed, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Listing Rules, neither is the board of the Directors (the “Board”) aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

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

Hong Kong, 20 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*