



GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

**RESIGNATION OF DIRECTOR
AND MEMBER OF AUDIT COMMITTEE,
CHANGE OF AGENT FOR THE SERVICE OF PROCESS
IN HONG KONG**

AND

CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The board of directors (the “Board”) of GFT Holdings Limited (the “Company”) announces that, due to the engagement in his own business, Mr. Lam Kwok Cheong (“Mr. Lam”) resigned as independent non-executive director and member of the audit committee of the Company with effect from the date of this announcement. Mr. Lam has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Lam for his contribution to the Company during the tenure of his service.

The Board announces that, with effect from 1 November 2007, Mr. Leung Wai Ho will cease to be the agent of the Company for service of process in Hong Kong and Ms. Ma Wai Man, Catherine, the executive director of the Company, will act as the agent of the Company for service of process in Hong Kong.

The Board also announces that the principal place of business of the Company in Hong Kong will be changed to Unit 707, Tower II, Admiralty Centre, 18 Harcourt Road, Hong Kong with effect from 1 November 2007.

By Order of the Board
GFT Holdings Limited
Lau Siu Mui
Company Secretary

Hong Kong, 12 October 2007

As at the date of this announcement, the Board comprises Mr. Mr. Ha Kee Choy, Eugene and Ms. Ma Wai Man, Catherine as executive directors and Mr. Cheng Yuk Wo, Mr. Chui Chi Yun, Robert and Mr. Lai Wing Leung, Peter as independent non-executive directors.

** for identification purpose only*