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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)

POSTPONEMENT OF DESPATCH DATE OF CIRCULAR

The Company has applied for a waiver from the strict compliance with Rules 14.38 and 14A.49 of the Listing Rules for extending the despatch date of the Circular to a date no later than 27 June 2008.

Reference is made to the announcement issued by the Company dated 6 May 2008 (the “Announcement”) in relation to, among others, the very substantial acquisition and connected transaction. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Under Rules 14.38 and 14A.49 of the Listing Rules, the circular containing, among others, (i) further details of the Share Consolidation, the Acquisition and the Placing; (ii) financial and other information on the Group; (iii) financial information on the Target Group; (iv) the letter of the Independent Board Committee setting out its opinion on the Agreement and its recommendation to the Independent Shareholders; (v) the letter of the independent financial adviser to the Independent Board Committee and the Independent Shareholders setting out its opinion on the Agreement; and (vi) the notice convening the SGM (the “Circular”) is required to be despatched to the Shareholders on or before 27 May 2008.

However, additional time is required to finalise, among other things, the financial information of the Target Group, the pro-forma financial information on the enlarged group and other information to be incorporated in the Circular as required by the Listing Rules. Accordingly, the Directors consider that the despatch of the Circular will have to be delayed and an application has been made by the Company to the Stock Exchange for extension of the deadline for despatch of the Circular to a date no later than 27 June 2008.

By Order of the Board
GFT HOLDINGS LIMITED
Ma Wai Man, Catherine
Executive Director

Hong Kong, 27 May 2008

As at the date of this announcement, the Board comprises 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 Ms. Leung Sau Fan, Sylvia as independent non-executive Directors.

** for identification purpose only*