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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)**

## **RESULTS OF THE SPECIAL GENERAL MEETING**

The Board is pleased to announce that the ordinary resolutions proposed at the SGM held on 14 July 2008 to approve the Share Consolidation, the Agreement and the Placing Agreement were duly passed.

Reference is made to the announcements of the Company dated 6 May 2008, 27 May 2008 and 27 June 2008 and the circular of the Company dated 28 June 2008 (the “Circular”) relating to the Share Consolidation, the Agreement and the Placing Agreement. Capitalised terms used herein shall have the same meanings as defined in the Circular unless specified otherwise.

### **RESULTS OF THE SGM**

The Board is pleased to announce that the ordinary resolutions proposed at the SGM held on 14 July 2008 were duly passed by the Shareholders or, as the case may require, the Independent Shareholders.

No Shareholder was required to abstain from voting on or vote only against ordinary resolution no. 1 approving the Share Consolidation and ordinary resolution no. 3 approving the Placing Agreement at the SGM. There were a total of 6,258,230,400 Existing Shares in issue as at the date of the SGM, entitling the Shareholders to vote for or against the aforesaid ordinary resolutions no. 1 and 3. The ordinary resolutions no. 1 and 3 were duly passed by the Shareholders by show of hands at the SGM.

The Share Consolidation shall be effective from 15 July 2008, the day immediately following the date on which the ordinary resolution on the Share Consolidation was passed.

As stated in the Circular, the Vendor and his associates were required to, and did, abstain from voting on ordinary resolution no. 2 approving the Agreement at the SGM. As at the date of the SGM, Mr. Ng was interested in 6,616,992 Existing Shares and therefore the Vendor and his associates were interested in 6,616,992 Existing Shares, representing approximately 0.11% of the total issued share capital of the Company as at the date of the SGM. No other Shareholder was required to abstain from voting on or to vote only against ordinary resolution no. 2 at the SGM. The total number of Existing Shares entitling the Independent Shareholders to vote on the aforesaid ordinary resolution no. 2 at the SGM was 6,251,613,408 Existing Shares.

Set out below is the result of the voting on ordinary resolution no. 2 which was taken by poll at the SGM:

Ordinary resolution	Number of Existing Shares (%)	
	For	Against
2. To approve the Agreement and transactions contemplated thereunder as set out in the notice of the SGM	1,865,754,780 (99.9989%)	20,000 (0.0011%)

As more than 50% of the votes were cast in favour of the ordinary resolution no. 2, the aforesaid ordinary resolution was duly passed. Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, acted as the scrutineer for the vote-taking at the SGM.

By Order of the Board  
**GFT Holdings Limited**  
**Ma Wai Man, Catherine**  
*Executive Director*

Hong Kong, 14 July 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 only*