



**GFT HOLDINGS LIMITED**

**真樂發控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(stock code: 1003)**

## **NOTICE OF SPECIAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the special general meeting of GFT Holdings Limited (the “Company”) will be held at Tang Room II, 3/F., Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 14 July 2008 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

### **ORDINARY RESOLUTIONS**

- (1) “**THAT**, subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting its approval to the listing of, and permission to deal in, the New Shares (as defined below), every five (5) shares of HK\$0.025 each in the issued and unissued share capital of the Company be consolidated into one new share of par value of HK\$0.125 each (“**New Share(s)**”) and that the directors of the Company (the “**Directors**”) be and are generally and unconditionally authorised to execute all documents and to do all such things as they consider necessary, expedient and appropriate to implement the same.”
- (2) “**THAT**, subject to and conditional upon passing of the resolution numbered 1 above and the Listing Committee of the Stock Exchange granting its approval to the listing of, and permission to deal in, the Vendor CN Conversion Shares (as defined below), the sale and purchase agreement dated 30 April 2008 (as supplemented on 6 May 2008) (the “**Agreement**”) (a copy of which, signed by the Chairman of the meeting for the purposes of identification, has been produced to the meeting marked “A”) entered into between the Company, Kingbox Investments Limited (“**Kingbox**”) and Mr. Ng Kai Man (the “**Vendor**”), the terms and conditions thereof and the transactions contemplated thereunder, including (i) the issue of the convertible notes with aggregate principal value of HK\$130,000,000 (the “**Vendor CN(s)**”) by the Company to the Vendor; (ii) the allotment and issue of New Shares upon the exercise of the conversion rights attaching to the Vendor CN(s) at the initial conversion price of HK\$0.1375 per New Share (subject to adjustment) (the “**Vendor CN Conversion Shares**”); (iii) the issue of promissory note in the principal amount of HK\$100,000,000 by Kingbox (and the Company as guarantor) to the Vendor; and (iv) all other transactions contemplated under the Agreement and the execution of the Agreement be and is hereby approved, confirmed and ratified and the Directors be and are generally and unconditionally authorised to execute all documents and to do all things as they consider necessary, expedient and appropriate to effect and implement the transactions contemplated under the Agreement or incidental thereto.”

- (3) “**THAT**, subject to and conditional upon passing of the resolution numbered 1 above and the Listing Committee of the Stock Exchange granting its approval to the listing of, and permission to deal in, the Placing Shares (as defined below) and the Placing CN Conversion Shares (as defined below), the placing agreement dated 30 April 2008 (as supplemented on 6 May 2008) (the “**Placing Agreement**”) (a copy of which, signed by the Chairman of the meeting for the purposes of identification, has been produced to the meeting marked “B”) with Get Nice Securities Limited (the “**Placing Agent**”), the terms and conditions thereof and the transactions contemplated thereunder, including (i) the allotment and issue of up to 400,000,000 New Shares (the “**Placing Shares**”) to the Placing Agent or places procured by it; (ii) the issue of the convertible notes with aggregate principal amount of up to HK\$100,000,000 (the “**Placing CN(s)**”); and (iii) the allotment and issue of New Shares upon the exercise of the conversion rights attaching to the Placing CN(s) at the initial conversion price of HK\$0.1375 per New Share (subject to adjustment) (the “**Placing CN Conversion Shares**”) and the execution of the Placing Agreement be and is hereby approved, ratified and confirmed and that the Directors be and are generally and unconditionally authorised to execute all documents and to do all things as they consider necessary, expedient and appropriate to effect and implement the transactions contemplated under the Placing Agreement or incidental thereto.”

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

Hong Kong, 28 June 2008

*Notes:*

1. A member entitled to attend and vote at the special general meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. The proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
2. In order to be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power of authority, must be deposited to Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company in Hong Kong, at Rooms 1806-1807, 18/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

*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*