

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the content of this announcement.*



**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 a special general meeting of GFT Holdings Limited (the “Company”) will be held at 9:30 a.m. on Wednesday, 11 February 2009 at Room 1101, 11/F., 88 Gloucester Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions of the Company:

### **SPECIAL RESOLUTIONS**

**“THAT**

1. subject to and conditional upon the approval of the Registrar of Companies in Bermuda, the name of the Company be changed from “GFT Holdings Limited” to “21 Holdings Limited” and “21控股有限公司” be adopted as its Chinese name for identification purposes to replace “真樂發控股有限公司” and any director of the Company be and is hereby authorized to take all necessary actions to effect such change of name; and
2. subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) and with effect from 9:30 a.m. on the business day (not being a Saturday) immediately following the date on which this resolution is passed:
  - (a) every twenty existing shares of HK\$0.125 each in both the issued and unissued share capital of the Company be consolidated into one share of HK\$2.50 (the “Consolidated Share”) (the “Share Consolidation”);
  - (b) subject to and forthwith upon the Share Consolidation becoming effective, the par value of each issued Consolidated Share be reduced from HK\$2.50 to HK\$0.01 by the cancellation of HK\$2.49 of the paid-up capital on each Consolidated Share (“Capital Reduction”);
  - (c) subject to and forthwith upon the Share Consolidation and Capital Reduction becoming effective, each of the authorized but unissued Consolidated Share in the capital of the Company of par value of HK\$2.50 be subdivided into 250 ordinary shares of HK\$0.01 each (“New Share”) in the share capital of the Company (“Share Subdivision”);

*\* for identification purpose only*

- (d) subject to and forthwith upon the Share Consolidation, Capital Reduction and Share Subdivision becoming effective, the entire amount of the share premium account of the Company be cancelled (“Share Premium Reduction”);
- (e) the credit arising from the Capital Reduction and the Share Premium Reduction in the books of the Company be applied to eliminate the accumulated losses of the Company as of the effective date of the Capital Reduction and the Share Premium Reduction, and the remaining balance (if any) be transferred to the contributed surplus account of the Company where it may be utilized in accordance with the bye-laws of the Company and all applicable laws; and
- (f) the directors of the Company (the “Directors”) be and are hereby authorized to take all necessary actions, to do all things and acts and sign all documents which they consider necessary, desirable, or expedient to implement and effect the Share Consolidation, Capital Reduction, Share Subdivision and Share Premium Reduction (collectively, the “Capital Reorganization”).”

### **ORDINARY RESOLUTIONS**

#### **“THAT**

- 3. subject to the Capital Reorganization becoming effective,
  - (a) the placing agreement dated 17 December 2008 entered into between the Company and Hani Securities (H.K.) Limited (“the Share Placing Agreement”), a copy of which marked “A” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, pursuant to which Hani Securities (H.K.) Limited shall, on best effort basis, procure not less than six placees to subscribe for up to a maximum of 220,000,000 New Shares at HK\$0.15 per New Share by one tranche or multiple tranches (in which each tranche shall not be less than 20,000,000 New Shares), and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and
  - (b) the Directors be and are hereby authorized to allot and issue the New Shares credited as fully paid at an issue price of HK\$0.15 per New Share to the placees and to do all such acts and things and execute such further documents and take all steps which, in their opinion may be necessary, desirable, or expedient to implement and give effect to the terms of, and all transactions contemplated under, the Share Placing Agreement for and on behalf of the Company and to approve any change and amendment thereto as they may consider necessary, desirable or expedient; and
- 4. subject to the Capital Reorganization becoming effective,
  - (a) the placing agreement dated 17 December 2008 entered into between the Company and Get Nice Securities Limited (“the CN Placing Agreement”), a copy of which marked “B” has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, pursuant to which Get Nice Securities Limited shall, on best effort basis, procure the subscribers to subscribe for the convertible notes with an aggregate principal amount of up to HK\$120,000,000 (the “Convertible Notes”) by one tranche or multiple tranches (in which each tranche shall not be less than HK\$10,000,000), and the transactions contemplated thereunder be and are hereby approved, ratified and confirmed; and

- (b) the Directors be and are hereby authorized to issue the Convertible Notes pursuant to the CN Placing Agreement and to allot and issue the New Shares upon the exercise of the conversion rights attaching to the Convertible Notes and to do all such acts and things and execute such further documents and take all steps which, in their opinion may be necessary, desirable, or expedient to implement and give effect to the terms of, and all transactions contemplated under, the CN Placing Agreement for and on behalf of the Company and to approve any change and amendment thereto as they may consider necessary, desirable or expedient.”

By order of the Board  
**GFT Holdings Limited**  
**Ng Kai Man**  
*Executive Director*

Hong Kong, 12 January 2009

*Principal Place of Business in Hong Kong:*

10/F., 88 Gloucester Road  
Wanchai, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote instead of him/her in the SGM. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude any member from attending and voting in person at the SGM or any adjourned meeting thereof should he/she so wishes.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ha Kee Choy, Eugene, Ms. Ma Wai Man, Catherine and Mr. Ng Kai Man; and three independent non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Chui Chi Yun, Robert and Ms. Leung Sau Fan, Sylvia.*