



**GFT HOLDINGS LIMITED**

**真樂發控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(stock code: 1003)**

## **CHANGES OF DIRECTORS AND MEMBERS OF AUDIT COMMITTEE**

The Board announces the resignation of Mr. Lai Wing Leung, Peter as the independent non-executive director and member of the Audit Committee of the Company with effect from 31 January 2008 and the appointment of Ms. Leung Sau Fan, Sylvia as the independent non-executive director and member of the Audit Committee of the Company with effect from 1 February 2008.

### **RESIGNATION OF DIRECTOR**

The board of directors (the “Board”) of GFT Holdings Limited (the “Company”) announces that, due to his own career and personal commitment, Mr. Lai Wing Leung, Peter (“Mr. Lai”) resigned as the independent non-executive director and member of the Audit Committee of the Company with effect from 31 January 2008. Mr. Lai has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

### **APPOINTMENT OF DIRECTOR**

The Board also announces the appointment of Ms. Leung Sau Fan, Sylvia (“Ms. Leung”) as the independent non-executive director and member of the Audit Committee of the Company with effect from 1 February 2008.

Ms. Leung, aged 43, holds a bachelor degree from City University of Hong Kong and a bachelor of Laws degree from University of London. She has over 10 years’ experience in dealing with listing related and corporate finance areas. Ms. Leung is currently a director of an established firm of corporate finance advisers.

Ms. Leung does not hold any directorships in other public listed companies in the past three years.

Ms. Leung has not entered into any service contract with the Company. There is no specific term or proposed length of services for Ms. Leung’s appointment but she is subject to retirement by rotation and be eligible for re-election at annual general meeting of the Company in accordance with the bye-laws of the Company. The remuneration to be received by Ms. Leung will be determined by the Board, with reference to her experience and responsibilities in the Company. Ms. Leung does not hold any other positions with the Company or other members of the Group.

*\* for identification purpose only*

Ms. Leung does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information relating to the appointment of Ms. Leung as the independent non-executive director of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any matters 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. Lai for his contribution to the Company during the tenure of his service and welcome Ms. Leung for joining the Board.

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

Hong Kong, 30 January 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 Mr. Lai Wing Leung, Peter as independent non-executive directors.*