



GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

**MONTHLY ANNOUNCEMENT
IN RESPECT OF OUTSTANDING CONVERTIBLE NOTES**

Reference is made to the Circular in relation to, among others, the Acquisition and the issue of the Vendor CN(s). The Board reports that no conversion of the Vendor CN were made during the period from 1 September 2008 to 30 September 2008.

Reference is made to the circular of GFT Holdings Limited (the “Company”) dated 28 June 2008 in relation to, among others, the Acquisition and the issue of the Vendor CN(s) (the “Circular”). This announcement is made pursuant to the paragraph under the heading “Dilution Effect On Shareholding” of the Circular and the conditions of the listing approval granted by the Stock Exchange in respect of the Vendor CN Conversion Shares. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to report that:-

- (i) no conversion of the Vendor CN were made during the period from 1 September 2008 to 30 September 2008;
- (ii) the outstanding principal amount of the Vendor CN as at 30 September 2008 was HK\$130,000,000;
- (iii) no new Shares were issued pursuant to other transaction during the period from 1 September 2008 to 30 September 2008; and
- (iv) the issued share capital of the Company as at 1 September 2008 and 30 September 2008 was HK\$156,455,760 divided into 1,251,646,080 ordinary shares of HK\$0.125 each.

By Order of the Board
GFT Holdings Limited
Ha Kee Choy, Eugene
Executive Director

Hong Kong, 8 October 2008

As at the date of this announcement, the Board comprises Mr. Ha Kee Choy, Eugene, Ms. Ma Wai Man, Catherine and Mr. Ng Kai Man 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*