

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 disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors that the audited results of the Group for the year ended 31 December 2008 are expected to record a substantial loss, principally due to the impairment loss on goodwill arising from acquisition of the equity interests in C21 Group.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by GFT Holdings Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the audited results of the Company and its subsidiaries (the “Group”) for the year ended 31 December 2008 are expected to record a substantial loss as compared to the corresponding period in 2007. The substantial increase in loss is principally due to the impairment loss on goodwill arising from acquisition of the equity interests in Consecutive Profits Limited, Pacific Pointer Limited, Real Clever Profits Limited, Century 21 Hong Kong Limited and Century 21 Limited (collectively, “C21 Group”), details of which were set out in the circular of the Company dated 28 June 2008.

The information in this announcement is based on the preliminary assessment by the management of the Company after reviewing and considering the unaudited management accounts of C21 Group and the weakened economy which led to decline in both the price and transaction volume in property markets. The audited consolidated results of the Group for the year ended 31 December 2008 have not been finalized and are subject to review by and confirmation with the auditors of the Company and thus the Board is not in a position to quantify the exact financial effects at this stage. The annual results announcement of the Company is expected to be published on or before 30 April 2009.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 2 March 2009

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*