



**GFT HOLDINGS LIMITED**

**真樂發控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(stock code: 1003)**

## **ANNOUNCEMENT**

The Board has noted the increase in price and trading volume of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such increases.

The Board has also noted the article appearing in today's Hong Kong Daily News in relation to the negotiation for a possible introduction of a strategic investor and wishes to state that it is not aware of the source of the information on which the Article is based.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of GFT Holdings Limited (the "Company") has noted the increase in price and trading volume of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such increases.

The Board has also noted the article appearing in today's Hong Kong Daily News (the "Article") and wishes to state that it is not aware of the source of the information on which the Article is based. The Board also confirms that the Company is not in any negotiation for a possible introduction of a strategic investor.

Save for the Placing and Subscription (as defined in the announcement of the Company dated 11 October 2006), the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the directors (except Mr. Lai Wing Leung, Peter, an independent non-executive director of the Company who is currently out of town and cannot be reached by the Company) of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board  
**GFT Holdings Limited**  
**Leung Wai Ho**  
*Chairman*

Hong Kong, 16 October 2006

*As at the date of this announcement, the Board comprises Mr. Leung Wai Ho, Mr. Wong Chung Shun and Mr. Ha Kee Choy, Eugene as executive directors and Mr. Chui Chi Yun, Robert, Mr. Lam Kwok Cheong and Mr. Lai Wing Leung, Peter as independent non-executive directors.*

*\* for identification purpose only*