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GFT HOLDINGS LIMITED

真樂發控股有限公司*

(incorporated in Bermuda with limited liability)

(stock code: 1003)

**DELAY IN DESPATCH OF CIRCULAR
REGARDING**

A MAJOR REALIZATION AND CONNECTED TRANSACTION

The Company has made an application to the Stock Exchange for an extension of time for despatch of the Circular to on or before 11 May 2007.

Reference is made to the announcement made by the Company dated 17 April 2007 in relation to the disposal of the entire equity interest in GFT Holding Limited (the "Announcement"). Terms defined in the Announcement shall have the same meanings when used herein unless the context requires otherwise.

Pursuant to Rules 14.38 and 14A.49 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company is required to despatch to the Shareholders a circular (the "Circular") within 21 days after publication of the Announcement, which should be on or before 9 May 2007. As additional time is required for printing the Circular, an application has been made by the Company to the Stock Exchange for an extension of the time limit for despatch of the Circular to on or before 11 May 2007.

By Order of the Board
GFT HOLDINGS LIMITED
Leung Wai Ho
Chairman

Hong Kong, 9 May 2007

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 purposes only*