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GLORY FUTURE GROUP LIMITED

光彩未來集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8071)

HIGH CONCENTRATION OF SHAREHOLDING

The Board has recently been informed by the Stock Exchange that according to the information it received from the SFC, as at 30 January 2007, 5 substantial shareholders held in aggregate approximately 70.12% of the issued share capital of the Company and other 15 entities altogether held 20.03% of the issued share capital of the Company. Accordingly, the 5 substantial shareholders and the 15 entities in aggregate held approximately 90.15% of the issued share capital of the Company. This implies that only 9.85% of the issued share capital of the Company was in the hands of other investors.

The Company makes this announcement to keep the market informed. In view of the high concentration of Shares in the hands of a small number of shareholders of the Company, the price of the Shares could fluctuate substantially even with a small number of Shares traded. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The board (“**Board**”) of directors (“**Directors**”) of Glory Future Group Limited (“**Company**”) has recently been informed by the Stock Exchange that it received the following information from the Securities and Futures Commission (“**SFC**”):

“The SFC conducted a review of the shareholding distribution of the Company as at 30 January 2007. The analysis revealed that the aggregate shareholding in the Company held by 5 substantial shareholders and other 15 entities amounted to 67,954,000 shares, representing 90.15% of the Company’s issued share capital of 75,372,000 shares as at 30 January 2007, leaving only 9.85% (or 7,418,000 shares) in the hands

of other investors. The 5 substantial shareholders, namely, Speedy Well Investments Limited, Glory Cyber Company Limited, Sun Wah Net Investment Limited, Tai Lee Assets Limited and Ceroilfood Finance Limited held an aggregate of 70.12% (or 52,847,200 shares) while the remaining 15 entities altogether held 20.03% (or 15,106,800 shares).”

The SFC also noted that on 30 January 2007, the share price of the Company surged 157% to close at HK\$0.67 from the previous closing price of HK\$0.26 with a high turnover of 944,600 shares of the Company (“**Shares**”) as compared with an average daily turnover of 7,440 Shares recorded during 16 January 2007 to 29 January 2007.

In view of the information received from the SFC and the Stock Exchange, the Company makes this announcement to keep the market informed of the circumstances.

The Board wishes to clarify that as the information is provided by the SFC, the Company is not in a position to verify or comment on the accuracy of such information except that, based on the notices received by the Company pursuant to Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**DI Notices**”) and confirmations from the respective shareholders named below, as at 30 January 2007, the 5 substantial shareholders, namely Speedy Well Investments Limited, Glory Cyber Company Limited, Sun Wah Net Investment Limited, Tai Lee Assets Limited and Ceroilfood Finance Limited, held in aggregate 52,847,200 Shares representing approximately 70.12% of the issued share capital of the Company. In any event, the Board confirms that, based on the information made available from the Company's register of members and the DI Notices, it believes that to the best of its knowledge and belief, the Company is able to comply with the public float requirement under the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“**GEM Listing Rules**”).

The Board confirms that it is not aware of any reasons for the increase in the price and turnover of the Shares. The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 and 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

In view of the high concentration of Shares in the hands of a small number of shareholders of the Company, the price of the Shares could fluctuate substantially even with a small number of Shares traded. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.

By Order of the Board
Glory Future Group Limited
Choi Koon Ming
Chairman

Hong Kong, 1 March 2007

As at the date of this announcement, the executive Directors are Messrs. Choi Koon Ming, Ng Kam Yiu and Chow Yeung Tuen, Richard; and the independent non-executive Directors are Messrs. Wu Tak Lung, Phillip King and Ng Cheuk Tat, Ambrose.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at www.hkgem.com for a minimum period of seven days from the day of its posting.