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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)

MAJOR AND CONNECTED TRANSACTION: ACQUISITION OF A NON WHOLLY-OWNED SUBSIDIARY

EXTENSION OF LONG STOP DATE

Reference is made to the announcements of the Company dated 27 November 2007 and 14 December 2007 respectively in relation to a major and connected transaction of the Company. On 25 January 2008, E-silkroad.net signed a confirmation to agree to extend the date for the fulfilment of the condition precedent to the SP Agreement.

Reference is made to the announcement of the Company dated 27 November 2007 (“**Announcement**”) and the announcement of the Company dated 14 December 2007 in relation to a major and connected transaction of the Company. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the SP Agreement, the completion of the Acquisition is subject to the independent shareholders approving, by way of ordinary resolution and on a poll at the EGM, the SP Agreement and the transactions contemplated thereby and all other (if any) consents and acts required under the GEM Listing Rules being obtained and completed or, as the case may be, the relevant waiver from compliance with any of such rules being obtained from the Stock Exchange and none of the parties to the SP Agreement is entitled to waive the above condition in whole or in part. If such condition has not been satisfied on or before 31 January 2008, or such later date as E-silkroad.net may agree, the SP Agreement shall cease and determine.

The Board hereby announces that on 25 January 2008, E-silkroad.net signed a confirmation to agree to extend the date for the fulfilment of the condition precedent to the SP Agreement to 29 February 2008.

Save as mentioned in this announcement, all other major terms of the SP Agreement remain unchanged.

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

Hong Kong, 25 January 2008

As at the date of this announcement, the executive Directors are Messrs. Choi Koon Ming, Chow Yeung Tuen, Richard, Leung Ngai Man, Ng Kwok Chu, Winfield and Ms. Wu Wei Hua; and the independent non-executive Directors are Dr. Leung Wai Cheung, Messrs. Chan Sing Fai and Liu Jia Qing.

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 Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven(7) days from the date of its publication.