

The Stock Exchange of Hong Kong Limited (“Stock Exchange”) takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER,
APPOINTMENT OF EXECUTIVE DIRECTOR
AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER**

The Board hereby announces that on 11 December 2007:

- (i) Mr. Wu Tak Lung resigned as an independent non-executive Director, a member of each of the audit committee and the remuneration committee of the Company;
- (ii) Ms. Wu Wei Hua was appointed as an executive Director; and
- (iii) Mr. Liu Jia Qing was appointed as an independent non-executive Director and a member of each of the audit committee and the remuneration committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER

The board (“**Board**”) of directors (“**Directors**”) of Glory Future Group Limited (“**Company**”) hereby announces that on 11 December 2007, Mr. Wu Tak Lung (“**Mr. Wu**”) resigned as an independent non-executive director, a member of each of the audit committee and the remuneration committee of the Company due to the fact that Mr. Wu would like to spend more time pursuing his own business developments. The Board and Mr. Wu have confirmed that they are not aware of any matters which need to be brought to the attention of the Stock Exchange and the shareholders of the Company in respect of the said resignation and Mr. Wu does not have any disagreement with the Board.

The Board would like to take this opportunity to thank Mr. Wu for his contribution during his term of directorship of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that on 11 December 2007, Ms. Wu Wei Hua (“**Ms. Wu**”) was appointed as an executive Director.

Ms. Wu Wei Hua, aged 36, graduated from Donghua University in the People’s Republic of China (“**PRC**”) and obtained a bachelor’s degree in Textile Engineering. Ms. Wu has been working in the industry of finance and administration management in the PRC since 1995 and has gained extensive management experience throughout these years.

Ms. Wu had not held any directorship in public listed companies or other major appointment in the last three years. Apart from being an executive Director, Ms. Wu does not hold any other position with the Company or any of its subsidiaries and she is not related to any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Ms. Wu did not have, and was not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Ms. Wu has not entered into any service contract with the Company and has no fixed term of service with the Company. The emoluments to Ms. Wu have not been fixed but will be determined and subject to review by the Board and/or the remuneration committee of the Company from time to time by reference to her duties and responsibilities with the Company. She is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company (“**Articles**”). Further announcement will be made by the Company in relation to, among other matters, the service contract of Ms. Wu, her term of service and her emoluments, if applicable.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE MEMBER AND REMUNERATION COMMITTEE MEMBER

The Board is also pleased to announce that on 11 December 2007, Mr. Liu Jia Qing (“**Mr. Liu**”) was appointed as an independent non-executive Director and a member of each of the audit committee and the remuneration committee of the Company.

Mr. Liu Jia Qing, aged 40, graduated from China Central Radio and TV University in the PRC and obtained a bachelor’s degree in Business Corporate Management. Mr. Liu has more than 15 years of experience in mining, smelting and trading. He has been working in the industry of mining resources development since 1991.

Mr. Liu had not held any directorship in public listed companies or other major appointment in the last three years. Apart from being an independent non-executive Director and a member of each of the audit committee and the remuneration committee of the Company, Mr. Liu does not hold any other position with the Company or any of its subsidiaries and he is not related to any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Liu did not have, and was not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Liu has not entered into any service contract with the Company. The emoluments to Mr. Liu have not been fixed but will be determined and subject to review by the Board and/or the remuneration committee of the Company from time to time by reference to his duties and responsibilities with the Company. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Further announcement will be made by the Company in relation to, among other matters, the service contract of Mr. Liu, his term of service and his emoluments.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of each of Ms. Wu and Mr. Liu and there is no other information which is discloseable pursuant to any of the requirements set out in Rules 17.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“**GEM Listing Rules**”).

The Board would like to take this opportunity to welcome Ms. Wu and Mr. Liu to join the Board.

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

Hong Kong, 11 December 2007

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 Messrs. Chan Sing Fai, Liu Jia Qing and Dr. Leung Wai Cheung.

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.