
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Glory Future Group Limited (“**Company**”), you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) takes no responsibility for the contents of this circular, 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 circular.

This circular, for which the directors of the Company (“**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“**GEM**”) 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, (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

光彩未來集團
Glory Future Group

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**)

**DISCLOSEABLE TRANSACTION:
ACQUISITION OF PROPERTY**

This circular will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven (7) days from the date of its posting.

2 November 2007

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CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website at www.hkgem.com in order to obtain up-to-date information on GEM-listed issuers.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Acquisition”	the acquisition of the Property by Richtop from the Vendor on and subject to the terms and conditions of the Preliminary Sale and Purchase Agreement and the Formal Agreement
“associates”	has the meaning as ascribed to it in the GEM Listing Rules
“Board”	the board of Directors
“Company”	Glory Future Group Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on GEM
“Director(s)”	director(s) of the Company
“Formal Agreement”	the formal agreement for sale and purchase for the Acquisition entered into between the Vendor as vendor and Richtop as purchaser dated 29 October 2007
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a party who is (i) not a connected person of the Company and (ii) independent of and not connected with any of the directors, chief executive and substantial shareholders of the Company or any of its subsidiaries, or any of their respective associates
“Latest Practicable Date”	31 October 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“PRC”	the People’s Republic of China
“Property”	the office unit 1006 (Unit 6), 10th Floor, Tower One Lippo Centre, No. 89 Queensway, Hong Kong

DEFINITIONS

“Preliminary Sale and Purchase Agreement”	the preliminary sale and purchase agreement for the Acquisition entered into between the Vendor as vendor and Richtop as purchaser on 11 October 2007
“Purchase Price”	HK\$17,200,000 that Richtop has to pay to the Vendor for the Acquisition
“Richtop”	Richtop Holdings Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.0005 each in the share capital of the Company
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	the vendor of the Property under the Acquisition
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

光彩未來集團
Glory Future Group

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)

Executive Directors:

Choi Koon Ming (*Chairman*)

Leung Ngai Man (*Chief Executive Officer*)

Chow Yeung Tuen, Richard (*Finance Director*)

Ng Kwok Chu, Winfield

Independent non-executive Directors:

Wu Tak Lung

Phillip King

Chan Sing Fai

Leung Wai Cheung

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Room 2403, 24th Floor

Yardley Commercial Building

3 Connaught Road West

Hong Kong

2 November 2007

*To the Shareholders and the holders
of options and warrants of the Company*

Dear Sir/Madam

DISCLOSEABLE TRANSACTION: ACQUISITION OF PROPERTY

1. INTRODUCTION

Reference is made to the announcement of the Company dated 12 October 2007 in relation to the Acquisition which constitutes a discloseable transaction for the Company under the GEM Listing Rules. The primary purpose of this circular is to give you further information regarding the Acquisition and the Group.

2. ACQUISITION OF PROPERTY

On 11 October 2007, Richtop, a wholly-owned subsidiary of the Company, entered into the Preliminary Sale and Purchase Agreement with the Vendor for the acquisition by Richtop of the Property. The principal terms and conditions of the Acquisition are set out below.

LETTER FROM THE BOARD

3. THE PRELIMINARY SALE AND PURCHASE AGREEMENT AND THE FORMAL AGREEMENT

a. Parties

Vendor: The Vendor is a company incorporated in Hong Kong. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, (i) the Vendor is a property holding and investment company and (ii) each of the Vendor and its ultimate beneficial owners are Independent Third Parties.

Purchaser: Richtop, a wholly-owned subsidiary of the Company.

b. Property to be acquired

The office unit 1006 (Unit 6), 10th Floor, Tower One Lippo Centre, No. 89 Queensway, Hong Kong, with a gross area of approximately 1,743 square feet. The Property is an office premises which to the best of the Directors' knowledge, information and belief, was used by the Vendor itself during the two financial years immediately preceding the Acquisition and thus did not generate any profits.

c. Purchase Price

The Purchase Price is HK\$17,200,000 and its payment terms are as follows:

- (1) a sum of HK\$1,000,000 was paid as deposit and part payment of the Purchase Price upon signing of the Preliminary Sale and Purchase Agreement on 11 October 2007;
- (2) a further sum of HK\$720,000 was paid as a further part payment of the Purchase Price upon signing of the Formal Agreement on 29 October 2007; and
- (3) HK\$15,480,000, representing the balance of the Purchase Price, shall be paid on completion which is expected to take place on or before 30 November 2007.

The Purchase Price was determined after arm's length negotiations between the Vendor and Richtop with reference to the prevailing market value of other office premises of comparable size and quality in the area where the Property is located provided by the estate agent. The Purchase Price will be financed by the net proceeds under the subscription of shares of the Company as detailed in the announcements of the Company dated 21 September 2007 and 4 October 2007.

LETTER FROM THE BOARD

d. Signing of the Formal Agreement and completion

The Formal Agreement was entered into between the Vendor and Richtop on 29 October 2007 and completion of the Acquisition is expected to take place on or before 30 November 2007.

4. REASONS FOR THE ACQUISITION

The Group is principally engaged in the provision of web page design and website maintenance services, system integration services and information technology consultancy services in Hong Kong. The Property is acquired for the Company's self-occupation purpose. The Directors consider that the Acquisition provides an opportunity to expand the Group's assets base and to cope with further expansion of the Company and its subsidiaries. The Directors are of the view that the Acquisition are on normal commercial terms and are fair and reasonable to and in the interests of the Shareholders as a whole.

5. IMPLICATIONS UNDER THE GEM LISTING RULES

The Acquisition constitutes a discloseable transaction for the Company under the GEM Listing Rules.

6. FINANCIAL EFFECT OF THE COMPANY

There will not be any significant impact on the earnings, the total assets and the net assets of the Group following the Acquisition as the increase in the fixed assets in respect of the Acquisition will be offset by the decrease of an equivalent amount in bank balances and cash of the Group.

7. ADDITIONAL INFORMATION

Your attention is also drawn to the information set out in the section headed "General information" in this circular.

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

GENERAL INFORMATION

1. RESPONSIBILITY STATEMENT

This circular, 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 (a) the information contained in this circular is accurate and complete in all material respects and is not misleading; (b) there are no other matters the omission of which would make any statement in this circular misleading; and (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

2. DIRECTORS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive in the share capital of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV to the SFO (including interests or short positions which he was taken or deemed to have under such provisions of the SFO) or were required, pursuant to Section 352 of SFO, to be entered in the register kept by the Company or as otherwise required, pursuant to Rule 5.46 to Rule 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange, were as follows:

Long positions in the ordinary Shares and underlying Shares:

Name of Director	Capacity	Number of Shares held	Approximate percentage of issued share capital
Mr. Choi Koon Ming	Beneficial owner	13,395,000	0.61%
Mr. Chow Yeung Tuen, Richard	Beneficial owner	960,000	0.04%
Mr. Leung Ngai Man ("Mr. Leung") (Note 1)	Through a controlled corporation	383,288,000 (Note 2)	17.60%

Notes:

1. Mr. Leung, an executive Director, is the beneficial owner of Speedy Well Investments Limited ("Speedy Well"), a company incorporated in the British Virgin Islands and a substantial shareholder of the Company which is interested in 383,288,000 Shares as at the Latest Practicable Date.
2. Such Shares included the 112,695,840 subscription shares to be subscribed by Speedy Well pursuant to the subscription agreement dated 23 October 2007 as announced by the Company on 23 October 2007.

GENERAL INFORMATION

3. INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at the Latest Practicable Date, so far as was known to the Directors, the person, other than a Director whose interest is disclosed under the paragraph headed “Directors’ interests and short positions in the shares and underlying shares of the Company or any associated corporations” in this Appendix above, having an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

Long positions in the Shares and underlying Shares:

Name of substantial shareholder of the Company	Capacity	Number of Shares held	Approximate percentage of issued share capital of the Company
Speedy Well (<i>Note 1</i>)	Beneficial owner	383,288,000 (<i>Note 2</i>)	17.60%

Note:

1. Speedy Well is a company incorporated in the British Virgin Islands and beneficially owned by Mr. Leung, an executive Director.
2. Such Shares included the 112,695,840 subscription shares to be subscribed by Speedy Well pursuant to the subscription agreement dated 23 October 2007 as announced by the Company on 23 October 2007.

Save as disclosed above, no person other than the Directors whose interests are set out in the paragraph headed “Directors’ interests and short positions in the shares and underlying shares of the Company or any associated corporations” above and shareholders, whose interests are set out in the paragraph headed “Interests and short positions of shareholders discloseable under the SFO” above, had registered an interest or short position in the Shares or underlying Shares that was required to be recorded pursuant to Section 336 of the SFO.

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4. SUBSTANTIAL SHAREHOLDER OF THE SUBSIDIARY OF THE COMPANY

As at the Latest Practicable Date, so far as was known to or can be ascertained after reasonable enquiry by the Directors, the following person was, either directly or indirectly, interested in shares representing 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of a subsidiary of the Company:

Name of person	Name of subsidiary	Total number and class of securities in issue	Approximate percentage of securities held
Sun Rise Int'l Trading Limited	Leland Solutions Limited	49,000 shares of HK\$1.00 each	49%

5. LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened by or against the Company or any of its subsidiaries.

6. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had a service contract with the Company which was not determinable by the Company within one year without payment of compensation other than statutory compensation.

7. COMPETING BUSINESS

None of the Directors and management Shareholders has any business or interest which competes or may compete with the business of the Group and any other conflict of interest which any such person has or may have with the Group.

8. PROFESSIONAL QUALIFICATIONS

- (a) The company secretary and the qualified accountant of the Company is Mr. Au Chun Fai, Jeffrey (“**Mr. Au**”). Mr. Au is a fellow member of the Association of Chartered Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants.
- (b) The compliance officer of the Company is Mr. Leung.

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9. AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference in accordance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the audit committee include the re-appointment of the external auditors and review of their audit fee; discussing with the external auditors before the audit commences, the nature and scope of the audit; review of quarterly results with the auditors and management, review of accounting policies adopted by the Group and to supervise the financial reporting process and internal control systems of the Group. The audit committee comprises four members, namely Mr. Wu Tak Lung (chairman of the audit committee), Mr. Phillip King, Mr. Chan Sing Fai and Dr. Leung Wai Cheung, who are all independent non-executive Directors, further details of whom are set out below:

Mr. Wu Tak Lung, aged 42, has joined the Group since 1 October 2005. Mr. Wu is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Chartered Secretaries and the Taxation Institute of Hong Kong. Mr. Wu is also a full member of the Hong Kong Securities Institute and an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Wu is a director of MasterLink Securities (Hong Kong) Corporation Limited, an investment bank licensed by the Securities and Futures Commission. Mr. Wu is also an independent non-executive director of four other listed companies in Hong Kong and one listed company in Singapore.

Mr. Phillip King, aged 36, joined the Group on 1 October 2005. Mr. King is the Managing Director of a company listed on the Main Board of the Stock Exchange. He holds a Master Degree in Business Administration from the University of San Francisco (California) in the United States of America. He has over 15 years of experience in real estate investment, management and development.

Mr. Chan Sing Fai, aged 51, has about 24 years' experience in property development and management. He obtained a Master Degree in Business Administration from The Chinese University of Hong Kong in 1981. Mr. Chan is an independent non-executive director of Sino Prosper Holdings Limited ("**Sino Prosper**"), a company listed on the Main Board of the Stock Exchange.

Dr. Leung Wai Cheung, aged 42, is the chief financial officer of FlexSystem Holdings Limited, a company listed on GEM, and an independent non-executive director of Wing Hing International (Holdings) Limited, Sino Prosper and Mobicon Group Limited, which are companies listed on the Main Board of the Stock Exchange. Dr. Leung is a qualified accountant and chartered secretary with over 20 years of experience in accounting, auditing and financial management. He graduated from Curtin University with a Bachelor of Commerce degree majoring in accounting and subsequently obtained a postgraduate diploma in corporate administration and a Master degree in Professional Accounting from the Hong Kong Polytechnic University and a Doctor of Philosophy degree in Management from the Empresarial University of Costa Rica. He is an associate member of each of the Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Accountants in England & Wales, CPA Australia, The Institute of Chartered Secretaries and Administrators, The Hong Kong Institute of Chartered Secretaries and the Taxation Institute of Hong Kong and a

GENERAL INFORMATION

fellow member of the Association of Chartered Certified Accountants. Dr. Leung is also a visiting lecturer of the Open University of Hong Kong (LiPACE) and the Hong Kong University (SPACE).

10. MISCELLANEOUS

- (a) The registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.
- (b) The head office and principal place of business of the Company in Hong Kong is at Room 2403, 24th Floor, Yardley Commercial Building, 3 Connaught Road West, Hong Kong.
- (c) The Company's branch share registrar in Hong Kong is Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong.
- (d) In the event of inconsistency, the English text of this circular shall prevail over the Chinese text.