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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)

UNUSUAL SHARE PRICE MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in accordance with Rule 17.11 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”).

The board of directors (the “**Board**”) has noted the increase in the price of shares of Glory Future Group Limited (the “**Company**”) today and wishes to state that it is not aware of any reasons for such increase except for the fact that the Company has commenced preliminary discussion with various parties (which include a substantial shareholder of the Company) a possible acquisition of a company established in the People’s Republic of China (the “**PRC**”) which invests in a nonferrous metal mine in the PRC (the “**Possible Acquisition**”), and no binding agreement in relation to the Possible Acquisition has been entered into as at the date of this announcement. The Company has engaged an international investment bank as its adviser to evaluate the acquisition opportunity in relation to the Possible Acquisition. The Possible Acquisition, if it proceeds, may or may not constitute transactions notifiable under Chapter 19 of the GEM Listing Rules.

Save as disclosed above, the Board has confirmed that there are no negotiations or agreements relating to intended acquisitions or realizations 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.

Made by the order of the Board, the directors of the Company collectively and individually accept responsibility for the accuracy of this announcement.

As the Possible Acquisition may or may not proceed, shareholders of the Company are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made by the Company should the formal sale and purchase agreement has been signed.

By order of the Board
Glory Future Group Limited
Leung Ngai Man
Executive Director

Hong Kong, 23 August 2007

As at the date of this announcement, the executive directors of the Company are Messrs. Choi Koon Ming, Leung Ngai Man and Chow Yeung Tuen, Richard; and the independent non-executive directors of the Company are Messrs. Wu Tak Lung, Phillip King, Ng Cheuk Tat, Ambrose and Chan Sing Fai.

This announcement, for which the directors of the Company 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 of the Company, 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 GEM website on the “Latest Company Announcements” page for at least 7 days from the day of its posting.