

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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting of Glory Future Group Limited (“Company”) will be held at 12th Floor, 9 Des Voeux Road West, Hong Kong on 22 August 2007 at 11:00 a.m. to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

1. “**THAT** subject to and conditional upon the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subdivided Shares (as defined below), on the business day in Hong Kong immediately following the later of (i) the satisfaction of the condition as aforesaid or (ii) the passing of this resolution (“**Effective Date**”), every share of HK\$0.01 each in the issued and unissued share capital of the Company be and is hereby subdivided (“**Share Subdivision**”) into 20 shares of HK\$0.0005 each (“**Subdivided Shares**”) to the intent that on the Effective Date, the authorised and issued share capital of the Company will comprise the Subdivided Shares only and the directors of the Company be and are hereby authorised to do such acts and incidental things and execute such documents to effect the Share Subdivision.”

2. “**THAT**:
 - (a) the general mandate granted to the directors of the Company (“**Directors**”) to allot, issue and deal with the unissued shares of the Company pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 29 June 2007 be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);

 - (b) subject to paragraph (d) below, pursuant to the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (“**GEM Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (e) below) of all the powers of the Company to allot, issue and deal with the unissued shares (each, a “**Share**”) in the capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

- (c) the approval in paragraph (b) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (d) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (e) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (e) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

3. “**THAT:**

- (a) subject to the resolution set out in the notice convening this meeting as resolution numbered 1 (“**Resolution No. 1**”) having been passed and becoming unconditional, the general mandate granted to the directors of the Company (“**Directors**”) to repurchase the shares of the Company pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 29 June 2007 be and is hereby revoked (without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);
- (b) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all powers of the Company to repurchase shares in the capital of the Company (each, a “**Share**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (c) the aggregate nominal amount of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (b) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (b) of this resolution shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable law of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

4. “**THAT** conditional on the passing of resolutions set out in the notice convening this meeting as resolutions numbered 2 and 3 above, the general mandate granted to the directors of the Company pursuant to paragraph (b) of resolution numbered 2 above be and it is hereby extended by the addition to the aggregate nominal amount of the shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (b) of resolution numbered 3 above.”

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

Hong Kong, 3 August 2007

As at the date hereof, the Board comprised the following directors:

Executive directors: Messrs. Choi Koon Ming, Chow Yeung Tuen, Richard and Leung Ngai Man

Independent non-executive directors: Messrs. Wu Tak Lung, Phillip King, Ng Cheuk Tat, Ambrose and Chan Sing Fai

*Head Office and Principal Place
of Business in Hong Kong:*

12th Floor
9 Des Voeux Road West
Hong Kong

Notes:

- (1) Any member entitled to attend and vote at the above meeting is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend and vote on his behalf in accordance with the articles of association of the Company. A proxy need not to be a member of the Company.
- (2) To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the above meeting or any adjournment thereof.

- (3) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto to if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) According to Rule 17.42A of the Rules Governing the Listing of Securities on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”), any controlling shareholders and their associates or, where there are no controlling shareholders, directors (excluding independent non-executive directors) and the chief executive of the Company and their respective associates (as defined in the GEM Listing Rules) shall abstain from voting in favour of resolution numbered 2 as set out in the notice convening this meeting and such resolution shall be voted on by way of a poll.