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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)

**RESULTS OF THE ANNUAL GENERAL MEETING
RELATING TO TERMINATION OF THE EXISTING SHARE OPTION SCHEME
AND
ADOPTION OF THE NEW SHARE OPTION SCHEME,
RETIREMENT OF DIRECTOR
AND
APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER**

TERMINATION OF THE EXISTING SCHEME AND ADOPTION OF THE NEW SCHEME

The Board is pleased to announce that the ordinary resolutions relating to the termination of the Existing Scheme and the adoption of the New Scheme were duly passed at the AGM.

RETIREMENT OF DIRECTOR

The Board also announces that at the AGM, Mr. Ng Kam Yiu retired from his office of an executive Director. Prior to his retirement, Mr. Ng was also the Chief Executive Officer, the compliance officer and an authorised representative of the Company.

APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

With effect from the date of the AGM (i.e. 29 June 2007), Mr. Leung Ngai Man, an executive Director, took up the positions of the Chief Executive Officer, the compliance officer and an authorised representative of the Company.

TERMINATION OF THE EXISTING SCHEME AND ADOPTION OF THE NEW SCHEME

Reference is made to the circular of the Company dated 5 June 2007 (“**Circular**”) in relation to, among other matters, the annual general meeting of the Company held on 29 June 2007. Unless otherwise defined, terms used herein shall have the same meanings as in the Circular.

Pursuant to Rule 23.02(1)(a) of the GEM Listing Rules, the Board is pleased to announce that the ordinary resolutions relating to the termination of the Existing Scheme and the adoption of the New Scheme were duly passed at the AGM.

RETIREMENT OF DIRECTOR

The Board also announces that at the AGM, Mr. Ng Kam Yiu (“**Mr. Ng**”) retired from his office of an executive Director. Prior to his retirement, Mr. Ng was also the Chief Executive Officer, the compliance officer and an authorised representative of the Company.

Mr. Ng has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the Stock Exchange and the Shareholders.

APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

With effect from the date of the AGM (i.e. 29 June 2007), Mr. Leung Ngai Man, an executive Director, took up the positions of the Chief Executive Officer, the compliance officer and an authorised representative of the Company.

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

Hong Kong, 29 June 2007

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

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.

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