

*The Stock Exchange of Hong Kong Limited 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)

#### **CHANGE IN A SUBSTANTIAL SHAREHOLDER OF THE COMPANY**

The Company was informed on 9 January 2007 that Bornwise (as mortgagee) transferred its entire interest (i.e. 15,557,000 shares of the Company) in the Company, representing 20.6% of the issued share capital of the Company, to Speedy Well on 5 January 2007. As a result, Speedy Well has become a substantial shareholder of the Company, as defined under the GEM Listing Rules, being interested in 20.6% of the issued share capital of the Company.

#### **CHANGE IN A SUBSTANTIAL SHAREHOLDER OF THE COMPANY**

The board of directors of Glory Future Group Limited (“**Company**”) was informed on 9 January 2007 that Bornwise Investments Limited (“**Bornwise**”) (as mortgagee) transferred its entire interest (i.e. 15,557,000 shares of the Company) in the Company, representing 20.6% of the issued share capital of the Company, to Speedy Well Investments Limited (“**Speedy Well**”) on 5 January 2007 (“**Transfer**”). As a result, Speedy Well has become a substantial shareholder of the Company, as defined under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”), being interested in 20.6% of the issued share capital of the Company.

Speedy Well is a company incorporated in the British Virgin Islands. So far as the directors of the Company are aware, immediately before completion of the Transfer, Speedy Well and its ultimate beneficial owner (being Mr. Leung Ngai Man) were third parties independent of the Company and its connected persons (as defined under the Listing Rules) and parties acting, or presumed to be acting, in concert (within the meaning of the Code on Takeovers and Mergers) with any of them.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Shareholders	Before the Transfer		Immediately after the Transfer	
	Number of shares held	Percentage shareholding	Number of shares held	Percentage shareholding
global.com Investments Corp. (Note 1)	15,557,000	20.6%	–	–
Speedy Well	–	–	15,557,000	20.6%
Glory Cyber Company Limited (“Glory Cyber”) (Note 2)	10,000,000	13.3%	10,000,000	13.3%
Sun Wah Net Investment Limited (“Sun Wah”) (Note 3)	9,547,400	12.7%	9,547,400	12.7%
Tai Lee Assets Limited (Note 4)	9,440,600	12.5%	9,440,600	12.5%
Ceroilfood Finance Limited (Note 5)	8,302,200	11.0%	8,302,200	11.0%
Public	22,524,800	29.9%	22,524,800	29.9%
<b>Total</b>	<b>75,372,000</b>	<b>100%</b>	<b>75,372,000</b>	<b>100%</b>

### Notes:

1. global.com Investments Corp. is a company wholly owned by Santana Enterprises Limited as the trustee of The YFC Unit Trust, 99.9% of the units of which are owned by The YFC Family Trust, a discretionary trust of which the children of Mr. Yuen Fat Ching (“**Mr. Yuen**”) are the only beneficiaries. The balance of 0.1% of the units of The YFC Unit Trust is held by Mr. Yuen’s mother. Mr. Yuen is the settlor of The YFC Family Trust. Bornwise is a company incorporated in the British Virgin Islands and beneficially owned by Mr. Cheung Wo Sin. Bornwise and Mr. Cheung Wo Sin were deemed to have an interest in 15,557,000 shares of the Company and such shares had been pledged to Bornwise. Bornwise was first disclosed as a person having a notifiable interest in the Company in the paragraph headed “Interests discloseable under the SFO and substantial shareholders” in the interim report for the six months ended 30 June 2003 of the Company.
2. Glory Cyber is a company incorporated in Hong Kong with limited liability, the issued share capital of which is owned as to 70% by Mr. Luan Shusheng.
3. Sun Wah is a wholly-owned subsidiary of Sun Wah Hi-Tech Holdings Limited, which is wholly and beneficially owned by Mr. Choi Koon Shum, the brother of Mr. Choi Koon Ming, the Chairman of the Company.
4. Tai Lee Assets Limited is beneficially owned by Ms. Tsoi Siu Lan, Mazie, who is the sister of Mr. Choi Koon Ming, the Chairman of the Company.
5. Ceroilfood Finance Limited is a wholly-owned subsidiary of China National Cereals Oils and Foodstuffs Import and Export Corporation, a state-owned enterprise, which is principally engaged in the import and export of cereals, oil and foodstuffs in the People’s Republic of China.

*As at the date of this announcement, the executive directors of the Company are Messrs. Choi Koon Ming, Ng Kam Yiu and Chow Yeung Tuen, Richard; and the independent non-executive directors of the Company are Messrs. Wu Tak Lung, Phillip King and Ng Cheuk Tat, Ambrose.*

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

Hong Kong, 9 January 2007

*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 “Latest Company Announcement” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the day of its posting.*