



HANG FUNG GOLD TECHNOLOGY LIMITED

恒豐金業科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 870)

**ISSUE OF GUARANTEED CONVERTIBLE BONDS DUE 2011
17TH MONTHLY ANNOUNCEMENT**

Reference is made to the Company's circular dated 13th December 2006. The Company made this announcement as per the requirements of the listing approval granted by the Stock Exchange in respect of the Shares to be issued and allotted upon the conversion of the Convertible Bonds.

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The Company would like to report that no conversion of the Convertible Bonds was made by the Bondholders during the month of May 2008. The outstanding Convertible Bonds thus remained at HK\$60,000,000 as at 31st May 2008. Since the total number of shares issued during the month pursuant to other transactions was 30,000, the total issued shares of the Company as at the commencement of the month were 951,712,014 shares and as at the last day of the month were 951,742,014 Shares.

This announcement is published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Company's website at www.hangfung.com.

As at the date of this announcement, the executive directors of the Company are Mr. Lam Sai Wing, Ms. Chan Yam Fai, Jane, Ms. Ng Yee Mei, Mr. Yeung Hon Yuen and Mr. Kuang Hao Kun, Giovanni, the non-executive director is Mr. Wong Kwong Chi and the independent non-executive directors are Mr. Lee Kok Keung, Mr. Liu Ngai Wing, Mr. Lui Sun Wing and Mr. Lou Ping Ho.

By Order of the Board
Lam Sai Wing
Chairman

Hong Kong, 5th June 2008

** For identification purpose only*