



鈞濠集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Grand Field Group Holdings Limited (the “**Company**”) is pleased to announce that Mr Siu King Nin, Peter (“**Mr Siu**”) has been appointed as the Executive Director of the Company with effect from 6 September 2006.

Mr Siu, aged 65, has been appointed as an Executive Director of the Company on 6 September 2006. Mr Siu has more than 30 years’ experience in banking field serving at senior management level in various leading banks in the US, Canada and Hong Kong and amongst others, he was previously the Assistant General Manager of Union Bank of Hong Kong Limited. He had also acted as an executive director and independent non-executive director in various listed companies in Hong Kong during the period from October 1998 to February 2003. Save as disclosed above, Mr Siu does not hold any other directorship in listed public companies in the last three years.

A letter of appointment has been entered into between the Company and Mr Siu in respect of his appointment as an Executive Director commencing on 6 September 2006. There is no fixed term of appointment but shall be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Bye-laws of the Company, unless terminated by not less than three months’ notice in writing served by either the Company or Mr Siu. He will be entitled to director’s emoluments of 960,000 per annum, which are determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Group’s affairs.

Mr Siu has not previously held any position with the Company and its subsidiaries. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr Siu has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

* *For identification purpose only*

Save as disclosed above, there are no other matters in relation to the appointment of Mr Siu that need to be brought to the attention of the shareholders of the Company and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

The Board takes this opportunity to welcome Mr Siu to the Board.

By Order of the Board
Grand Field Group Holdings Limited
Tsang Wai Lun, Wayland
Chairman

Hong Kong, 11 September 2006

As at the date of this announcement, the Board of the Company consists of Mr Tsang Wai Lun, Wayland, Madam Kwok Wai Man, Nancy, Mr Lau Tam Wah and Mr Siu King Nin, Peter as executive directors and Mr Hui Pui Wai, Kimber, Mr Lum Pak Sum and Dr Wong Yun Kuen as independent non-executive directors.