



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 Huang Bing Huang (“**Mr Huang**”) has been appointed as the Executive Director of the Company with effect from 5 February 2007.

Mr Huang, aged 36, has been appointed as an Executive Director of the Company on 5 February 2007. Mr Huang is a well-known property investment manager in China. He has been in the architecture and decoration business for 10 years and he is specializing in the property development business. He is the managing director of Hongkong Zhongxing Group Company Limited and Shenzhen Zhong Xing Real Estate Development Limited. Mr Huang does not hold any other directorship in any listed public companies in the last three years.

A letter of appointment has been entered into between the Company and Mr Huang in respect of his appointment as an Executive Director commencing on 5 February 2007. There is no fixed term of appointment but he 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 Huang or each party giving the other party payment in lieu of notice. He will be entitled to director’s emoluments of HK\$10,000 per month from the date of appointment and a discretionary year-end-bonus in such amount and payable in such manner as the Board may decide, the emoluments of the director are determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Group’s affairs.

Mr Huang has not previously held any position with the Company and its subsidiaries. He does not have any relationship with any directors, senior management of the Company. As at the date of this announcement, Mr Huang has a 7.93% interest in the shares of the Company through his interest as a shareholder of Hongkong Zhongxing Group Company Limited within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters in relation to the appointment of Mr Huang that need to be bought 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 Huang to the Board.

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

Hong Kong, 6 February 2007

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 Siu King Nin, Peter and Mr. Huang Bing Huang as executive directors and Mr Hui Pui Wai, Kimber, Mr Lum Pak Sum and Dr Wong Yun Kuen as independent non-executive directors.

* *For identification purpose only*