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鈞濠集團有限公司\*

**GRAND FIELD GROUP HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

## RESULTS OF THE SPECIAL GENERAL MEETING HELD ON 18 DECEMBER 2007

The Board is pleased to announce that at the SGM held on 18 December 2007, all the Ordinary Resolutions set out in the notice of the SGM dated 26 November 2007 were duly passed by the Independent Shareholders by way of poll.

### BACKGROUND

Reference is made to the circular (the “Circular”) of Grand Field Group Holdings Limited (the “Company”) dated 26 November 2007 regarding connected transaction and issue of new shares under specific mandate. Capitalised terms used in this announcement shall have the same meaning as those defined in the Circular unless defined otherwise.

### RESULTS OF THE SGM

The Board is pleased to announce that at the SGM held on 18 December 2007, all the ordinary resolutions (the “Ordinary Resolutions”) set out in the notice of the SGM dated 26 November 2007 were duly passed by the Independent Shareholders by way of poll. The poll results in respect of the Ordinary Resolutions were as follows:

Resolution No.		Number of Shares validly voted (approximate %)	
		For	Against
<b>ORDINARY RESOLUTIONS</b>			
1	To approve, confirm and ratify the entering into of the conditional Subscription Agreement I; to authorize the Directors to allot and issue the Subscription Shares I; and to authorize the Directors to take such action to give effect to or in connection with the allotment and issue of the Subscription Shares I.	90,876,660 (100%)	0 (0%)
2	To approve, confirm and ratify the entering into of the conditional Subscription Agreement II; to authorize the Directors to allot and issue the Subscription Shares II; and to authorize the Directors to take such action to give effect to or in connection with the allotment and issue of the Subscription Shares II.	90,876,660 (100%)	0 (0%)

\* for identification purpose only

*Notes:*

1. The full text of the Ordinary Resolutions is set out in the notice of the SGM dated 26 November 2007.
2. As at the date of the SGM,
  - (a) a total of 2,376,810,000 Shares were in issue;
  - (b) the total number of Shares entitling the holders to attend and vote for or against the Ordinary Resolutions at the SGM was 1,382,880,000 Shares, representing approximately 58.18 % of the issued share capital of the Company as at the date of the SGM; and
  - (c) no Shareholder who was eligible to attend the SGM was only entitled to vote against the Ordinary Resolutions.
3. Rhenfield Development Corp. and Hongkong Zhongxing Group Co., Limited together with their respective associates who were together interested in 993,930,000 Shares, representing approximately 41.82 % of the total issued share capital of the Company as at the date of the SGM, shall abstain and did abstain from voting in respect of the Ordinary Resolutions at the SGM.
4. Tricor Secretaries Limited, the Company's Hong Kong branch share registrar, was appointed as scrutinizer at the SGM.

By Order of the Board  
**Grand Field Group Holdings Limited**  
**Leung Lai Si, Rosena**  
*Company Secretary*

Hong Kong, 18 December 2007

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Hwang Ho-Tyan, Mr. Huang Bing Huang, Mr. Wong King Lam, Joseph, Mr. Au Kwok Chuen, Vincent and Mr. Chan Sung Wai as executive directors and Mr. Hui Pui Wai, Kimber, Mr. Lum Pak Sum and Dr. Wong Yun Kuen as independent non-executive directors.*