



鈞豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

**ANNOUNCEMENT
CHANGES TO COMPOSITION TO EACH OF
AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

Mr. Mok King Tong and Mr. Yang Biao, both of whom are independent non-executive Directors have been appointed as members of the Audit Committee and the Remuneration Committee, respectively, effective 14 July 2008. Mr. Mok King Tong was also appointed as the Chairman of each of the Audit Committee and the Remuneration Committee.

The Board also announced that the remuneration of each of Mr. Zhao Juqun, a non-executive Director, Mr. Mok King Tong and Mr. Yang Biao, both of whom are independent non-executive Directors, be fixed at HK\$15,000 per month.

The board (“**Board**”) of directors (“**Directors**”) of Grand Field Group Holdings Limited (“**Company**”) announced the appointment of Mr. Mok King Tong and Mr. Yang Biao, both of whom are independent non-executive Directors, as members of each of the audit committee (“**Audit Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Board. Mr. Mok King Tong was also appointed as the Chairman of each of the Audit Committee and the Remuneration Committee.

As a result of the said new appointments which came into effect on 14 July 2008, the composition of each of the Audit Committee and the Remuneration Committee, which solely comprise independent non-executive Directors, are as follows:

Audit Committee

Mr. Mok King Tong (*Chairman*)

Mr. Yang Biao

Dr. Wong Yun Kuen

Remuneration Committee

Mr. Mok King Tong (*Chairman*)

Mr. Yang Biao

Dr. Wong Yun Kuen

* *for identification purposes only*

The biographies of Mr. Mok King Tong and Mr. Yang Biao are set out as follow:

MR. YANG BIAO

Mr. Yang Biao, aged 64, graduated from engineering from the Industrial University of Beijing and has studied at 德國亞琛工業大學. Mr. Yang has over 30 years of experience in business, teaching and corporate management.

Mr. Yang has not held any directorship in any listed public companies in the last three years.

As at the date of this announcement, Mr. Yang was interested in 250,000 shares of HK\$0.02 each in the share capital of the Company, representing approximately 0.01% of the issued share capital of the Company.

Mr. Yang does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Yang does not hold any position with the Company and its subsidiaries (“**Group**”).

There is no service agreement with Mr. Yang. The remuneration of Mr. Yang is HK\$15,000 per month, which is fixed by the Board with reference to his qualification, experience and responsibilities within the Group. There is no fixed term of appointment and Mr. Yang will hold office until the next annual general meeting and will be subject to retirement by rotation in accordance with the bye-laws of the Company.

Save as mentioned above, Mr. Yang confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

MR. MOK KING TONG

Mr. Mok King Tong, aged 49, is a Certified Public Accountant of Hong Kong, a Certified General Accountant of Canada and a Chartered Accountant of England and Wales. He has over 20 years of experience in auditing and is currently a director of Mok & Fong CPA Limited. Before starting his own practice, Mr. Mok worked in a listed company, and prior to that, in an international accounting firm in which he had gained experience in auditing listed companies, banks and insurance companies. Mr. Mok holds a Master of Laws Degree from The City University of Hong Kong and a Postgraduate Certificate in Laws from the University of Hong Kong.

Mr. Mok has not held any directorship in any listed public companies in the last three years.

As at the date of this announcement, Mr. Mok was not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Mok does not have any relationships with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Mok does not hold any position with the Group.

There is no service agreement with Mr. Mok. The remuneration of Mr. Mok is HK\$15,000 per month, which is fixed by the Board with reference to his qualification, experience and responsibilities within the Group. There is no fixed term of appointment and Mr. Mok will hold office until the next annual general meeting and will be subject to retirement by rotation in accordance with the bye-laws of the Company.

Save as mentioned above, Mr. Mok confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board also fixed the remuneration of Mr. Zhao Juqun, a non-executive Director elected at the special general meeting of the Company held on 25 June 2008, at HK\$15,000 per month. The remuneration of Mr. Zhao Juqun is fixed by the Board with reference to his qualification and experience.

By Order of the Board
Grand Field Group Holdings Limited
CHU KING FAI
Chairman

Hong Kong, 14 July 2008

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chu King Fai, Mr. Huang Bing Huang and Mr. Au Kwok Chuen, Vincent; one non-executive director, namely Mr. Zhao Juqun; and three independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Yang Biao and Mr. Mok King Tong.