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鉤豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

INJUNCTIVE RELIEF AGAINST PLACING OF NEW SHARES PRICE SENSITIVE INFORMATION AND RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board would announce that on 19 July 2008, the Company received the Interim Order restraining until the Returnable Date the Company from making arrangement for or dealing in anyway for or otherwise proceeding with the placement of new Shares as referred to in the Placing Announcement, save for any inquiries or dealings with the Stock Exchange. A substantive hearing will be heard on the Returnable Date before the Judge of the High Court to determine whether the Injunctive Relief will be granted by the High Court.

Shareholders and/or investors are advised to exercise caution when dealing in the securities of the Company.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 21 July 2008 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:30 a.m. on 22 July 2008.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board would announce that on 19 July 2008, the Company received the Interim Order restraining until the Returnable Date the Company from making arrangement for or dealing in anyway for or otherwise proceeding with the placement of new Shares as referred to in the Placing Announcement, save for any inquiries or dealings with the Stock Exchange.

* *for identification purpose only*

The Interim Order was granted upon an ex-parte application on 19 July 2008 to the High Court by Mr. Tsang Wai Lun, Wayland, a substantial shareholder of the Company and Mr. Tsang Wai Lun, Wayland has to serve an inter-parte Summons on the Company returnable on the Returnable Date, at which time a substantive hearing will be heard before the Judge of the High Court to determine whether the Injunctive Relief will be granted by the High Court.

In view of the Interim Order, the Company has informed the Placing Agent not to solicit investors for the Placing until further notice by the Company.

The Company will apply for suspension of trading in the Shares on the Stock Exchange from 9:30 a.m. on 25 July 2008, the Returnable Date pending the outcome of the said substantive hearing.

Further announcement will be made by the Company on the outcome of the substantive hearing to be held on the Returnable Date.

Shareholders and/or investors are advised to exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 21 July 2008 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:30 a.m. on 22 July 2008.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Grand Field Group Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange
“Directors”	directors of the Company

“High Court”	High Court of Hong Kong
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Injunctive Relief”	the injunctive relief sought by Mr. Tsang Wai Lun, Wayland, a substantial shareholder of the Company, against and restraining the Company from making arrangement for or dealing in anyway for or otherwise proceeding with the placement of new Shares as referred to in the Placing Announcement
“Interim Order”	the interim order dated 19 July 2008 issued at the High Court restraining until the Returnable Date the Company from making arrangement for or dealing in anyway for or otherwise proceeding with the placement of new Shares as referred to in the Placing Announcement, save for any inquiries or dealings with the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placing of 100,000,000 new Shares at a price of HK\$0.16 per Share through the Placing Agent
“Placing Agent”	Head & Shoulders Securities Limited, a licensed corporation to carry on business in type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Announcement”	the announcement dated 15 July 2008 in relation to the Placing
“PRC”	the People’s Republic of China
“Returnable Date”	25 July 2008, the date on which a substantive hearing will be heard before the Judge of the High Court to determine whether the Injunctive Relief will be granted by the High Court

“Shares”	ordinary shares of HK\$0.02 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules

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

Hong Kong, 21 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.