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鈞 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 ADJOURNMENT OF SUBSTANTIVE HEARING AND RESUMPTION OF TRADING

The Board would announce that at the substantive hearing in respect of the Injunctive Relief held on 25 July 2008, the Judge of the High Court, after considering the submission made by the Plaintiff's Senior Counsel that the Plaintiff was not ready for trial, ordered that the hearing be adjourned to 30 July 2008 for further argument.

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 25 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 28 July 2008.

Reference is made to the announcement (“**Announcement**”) of the Company dated 21 July 2008. Terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

The Board would announce that at the substantive hearing in respect of the Injunctive Relief held on 25 July 2008, the Judge of the High Court, after considering the submission made by the Plaintiff's Senior Counsel that the Plaintiff was not ready for trial, ordered that the hearing be adjourned to 30 July 2008 for further argument.

* *for identification purpose only*

The Directors confirm that there are no matters that need to bring to the attention of the shareholders of the Company in relation to the hearing held on 25 July 2008.

The Company will apply for suspension of trading in the Shares on the Stock Exchange from 9:30 a.m. on 30 July 2008 pending the results of the adjourned hearing.

Further announcement will be made by the Company on the outcome of the adjourned hearing to be held on 30 July 2008.

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 25 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 28 July 2008.

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

Hong Kong, 25 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.