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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)

**APPOINTMENT OF AUDITORS,
CHANGE OF COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE**

The Board announces that Baker Tilly who retired as auditors of the Company and certain subsidiaries of the Company at the conclusion of the AGM held on 9 November 2009 was appointed by the Board on 11 December 2009 as auditors of the Group to fill the casual vacancy following its retirement until the conclusion of the next annual general meeting of the Company.

The Board further announces that with effect from 15 December 2009, Mr. Ip Chung Nin resigned as the company secretary and authorised representative of the Company as required under Rule 3.05 of the Listing Rules and Ms. Li Oi Lai was appointed in place of Mr. Ip as the company secretary and authorised representative of the Company with effect from 15 December 2009.

APPOINTMENT OF AUDITORS

Reference is made to the annual report of Grand Field Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2008 dated 28 September 2009, in relation to, among other matters, the retirement of Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as auditors of the Company and certain subsidiaries of the Company at the conclusion of the Company’s annual general meeting (“**AGM**”) held on 9 November 2009 and that Baker Tilly then did not intend to offer themselves for re-election at the AGM.

* *For identification purposes only*

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that pursuant to bye-law 179(B) of the bye-laws of the Company, Baker Tilly has been appointed by the Board on 11 December 2009 as auditors of the Group to fill the casual vacancy following its retirement at the conclusion of the AGM until the conclusion of the next annual general meeting of the Company.

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

In accordance with Rule 13.51(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Board further announces that with effect from 15 December 2009, Mr. Ip Chung Nin (“**Mr. Ip**”) resigned as the company secretary. Mr. Ip also resigned as an authorised representative of the Company as required under Rule 3.05 of the Listing Rules with effect from 15 December 2009. Ms. Li Oi Lai (“**Ms. Li**”) was appointed in place of Mr. Ip as the company secretary and authorised representative of the Company with effect from 15 December 2009.

Ms. Li is an associate member of the Hong Kong Institute of Certified Public Accountants, associate member of the Association of International Accountants, associate member of the Hong Kong Institute of Chartered Secretaries and associate member of the Institute of Chartered Secretaries and Administrators.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ip for his contribution to the Company during his tenure of service and to welcome Ms. Li to the Company.

As at the date of this announcement, the two authorised representatives of the Company as required under Rule 3.05 of the Listing Rules are Mr. Ma Xuemian and Ms. Li, an executive Director and secretary of the Company respectively.

By Order of the Board
Grand Field Group Holdings Limited
Ma Xuemian
Chairman

Hong Kong, 15 December 2009

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Ma Xuemian (with Mr. Lim Francis as alternate) and Mr. Wong King Lam, Joseph; five non-executive Directors, namely Mr. Lim Francis, Mr. Chen Mudong (with Mr. Lim Francis as alternate), Mr. Ng Ka Chong, Mr. Zhao Yang and Mr. Chu King Fai; and two independent non-executive Directors, namely Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate) and Mr. Liu Chaodong.