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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)**

## **CHANGES IN BOARD COMPOSITION**

Reference is made to the announcement (“**Announcement**”) of Grand Field Group Holdings Limited dated 5 February 2010. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context otherwise requires.

As regards the appointment of Ms. Chow Kwai Wa, Anne as the executive Director, the Board would like to provide the following information:

- 1 The High Court of the Hong Kong Special Administrative Region (“**High Court**”) made the bankruptcy order against Ms. Chow on 17 August 2004. The High Court issued the certificate of discharge on 10 October 2008 and no conditions were imposed on Ms. Chow’s discharge from bankruptcy.
- 2 The Board is of the view that Ms. Chow has the character, experience and integrity and is able to demonstrate a standard of competence commensurate with her position as an executive Director under Rule 3.09 of the Listing Rules based on the following reasons:
  - (a) As set out in the Announcement, Ms. Chow has extensive work experience in financial and business management, sales strategic planning and overseas marketing. Such experience is valuable to the management and operations of the Company.

\* *For identification purposes only*

- (b) Since Ms. Chow joined the Group in November 2009, the Board has been satisfied with her performance at work, in particular her working attitude and sense of responsibility.
- (c) As confirmed by Ms. Chow, no outstanding amount was due by her in relation to her bankruptcy and the High Court issued the certificate of discharge on 10 October 2008. The Board is of the view that Ms. Chow's bankruptcy in the past does not have any impact on her acting as an executive Director.

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

Hong Kong, 25 February 2010

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ma Xuemian (with Mr. Lim Francis as alternate), Mr. Wong King Lam, Joseph, Ms. Chow Kwai Wa Anne and Ms. Kwok Siu Wa Alison; six non-executive Directors, namely Mr. Lim Francis, Mr. Chen Mudong (with Mr. Lim Francis as alternate), Mr. Ng Ka Chong, Mr. Zhao Yang, Mr. Chu King Fai and Mr. Kwok Siu Bun; and three independent non-executive Directors, namely Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate), Mr. Liu Chaodong and Ms. Zhang Xiaoyan.*