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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Grand Field Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis.

For the purpose of raising funds for daily operation and business development of the Company, the Company has, through the arrangement and service provided by Synergy Capital International Limited (“Synergy”), entered into a Loan Agreement (“the Loan Agreement”) with an independent third party, Thrive Season Limited (the “Lender”), for a loan of RMB41,000,000 (the “Loan”) on the 20th day of February 2012. The salient terms and conditions of the Loan Agreement are as follows:

- (a) the Loan will be payable to the Company by 4 installments. The first 3 installments of the Loan in the total sum of RMB20,500,000 will be payable to the Company on the dates specified on the drawdown notice(s) to be given by the Company to the Lender whereas the 4th installment in the sum of RMB20,500,000 will be payable upon the Company’s fulfillment of the condition precedent as stated in the Loan Agreement;
- (b) The interest payable on the Loan is at the rate of 25% per annum and shall be payable to the Lender quarterly;
- (c) The installments of the Loan are repayable by the Company on the first business day after 12 calendar months from the date of drawdown of each installment of the Loan. The Loan, (if any) interests and other expenses under the Loan Agreement can be repaid in cash, or, subject to the approval of the shareholders and directors of the Company and subject to the agreement by the Lender, by convertible bonds of the Company, or partly by cash and partly by convertible bonds.

In consideration of and as a condition for the Lender entering into the Loan Agreement, Grand Field Group Holdings (BVI) Limited (“Grand Field Group BVI”), a wholly-owned subsidiary of the Company, as chargor has entered into a share charge agreement (the “Share Charge”) with the Lender on the 20th day of February 2012 by charging all its shares of Grand Field Group Limited, a wholly-owned subsidiary of Grand Filed Group BVI, to the Lender as security for repayment of the Loan, interests and other expenses under the Loan Agreement.

The Loan Agreement and Share Charge Agreement have been completed and the Company has been granted the 1st installment of the Loan by the Lender.

As of today, the Company has utilized part of the Loan obtained from the Lender for repaying the loan of RMB5,000,000, interests and other expenses for Grand Field Group BVI to Truth Resource Investments Limited (“Truth Resource Investments”) under a loan agreement dated the 24th day of January 2011 and a supplemental loan agreement dated the 17th day of October 2011. Truth Resource Investments has confirmed the full repayment from Grand Field Group BVI on the 5th day of March 2012 and has released the shares of Grand Field Property Development (Shenzhen) Company Limited to Grand Field Group BVI as required under the share charge dated the 17th day of October 2011. Reference is made to the announcements of the Company dated 7th day of July 2011 and 19th day of October 2011.

In consideration of the service rendered by Synergy, the Company has agreed to pay Synergy a sum equivalent to 3% of each installment of the Loan that is drawn from the Lender pursuant to the drawdown notice.

None of Synergy, its directors, its ultimate beneficial owner, the Lender, its directors, or its ultimate beneficial owner is a connected person of the Company, the Group or Truth Resource Investments.

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

Hong Kong, 26th day of March 2012

As at the date of this announcement, the board of directors comprises four executive directors, namely Mr. Ma Xuemian, Ms. Chow Kwai Wa, Anne, Ms. Kwok Siu Wa, Alison and Mr. Kwok Siu Bun; two non-executive directors, namely Mr. Lim Francis, Mr. Chen Mudong (with Mr. Lim Francis as alternate); and three independent non-executive directors, namely Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate), Mr. Liu Chaodong and Ms. Chui Wai Hung.

** For identification purpose only*