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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)**

## **DELAY IN PUBLICATION OF 2011 ANNUAL RESULTS ANNOUNCEMENT AND POSTPONEMENT OF BOARD MEETING**

### **DELAY IN PUBLICATION OF 2011 ANNUAL RESULTS ANNOUNCEMENT**

The board (the “**Board**”) of directors of Grand Field Group Holdings Limited (the “**Company**”) announced that the Company is unable to make an announcement of its preliminary results for the year ended 31 December 2011 (the “**2011 Annual Results Announcement**”) in accordance with rules 13.49(1) and 13.49(2). Reasons of the Company’s inability to make the said announcement are set out below.

The Company has an 100% equity interest in Grand Field Group Limited (“**Grand Field Group**”) and its wholly-owned subsidiary, Yuan Cheng Real Estate (Shenzhen) Limited (遠程置業(深圳)有限公司) (“**Yuan Cheng**”), which is engaged in property management, information services and property agency.

\* *For identification purposes only*

Since January 2011, Ms. Chen Yu (“**Ms. Chen**”), the then legal representative of Yuan Cheng, who was appointed by the former Board, did not timely report to the Company Yuan Cheng’s operational and financial status. Due to the corporate chops, statutory documents and company documents of Yuan Cheng were not be handed in by Ms. Chen, legal action was commenced against Ms. Chen by Grand Field Group in October 2011 and has yet to be concluded as at the date of this announcement.

During the course of preparing its consolidated financial statements for the year ended 31 December 2011, the Company has been having difficulties in obtaining information and underlying or supporting documents relating to and constituting the accounting records of Yuan Cheng (the “**Outstanding Financial Information**”), which are believed to be in the custody, power or control of Ms. Chen.

Due to the situation set out above, the Company is unable to publish the 2011 Annual Results Announcement as required under Rule 13.49(1) of the Listing Rules. Further, the Company requires additional time to provide appropriate and necessary information to the Company’s auditors to perform and complete their audit in respect of the Group’s consolidated financial statements for the year ended 31 December 2011 and to assess the assets and liabilities position of the Group for the year ended 31 December 2011. Based on the information currently available to the Board, it is estimated that the publication of 2011 Annual Results Announcement will be delayed until the conclusion of the re-scheduled Board meeting on 19 April 2012.

## **POSTPONEMENT OF BOARD MEETING**

References are made to the announcement of the Company dated 19 March 2012 in relation to the meeting of the Board proposed to be held on Thursday, 29 March 2012 (the “**Proposed Board Meeting**”) for the purpose of considering and approving, among other matters, the 2011 Annual Results Announcement.

Due to the reasons set out under the heading “Delay in publication of 2011 annual results announcement” above, the Board hereby announces the Proposed Board Meeting will be postponed to Thursday, 19 April 2012.

## **SUSPENSION OF TRADING**

Trading in the shares of the Company has been suspended since 27 March 2009 and will remain suspended until further announcement.

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

Hong Kong, 29 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 and 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.*