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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)

**ANNOUNCEMENT
UPDATE ON RECENT DEVELOPMENT
OF RESUMPTION OF TRADING**

The Board is pleased to announce that on 30 May 2013, the Company received a letter from the listing division of the Stock Exchange conditionally agreeing the trading in the Shares of the Company to be resumed, which subjects to the publication of a resumption announcement upon obtaining prior satisfaction from the Stock Exchange before the resumption of trading in the Shares.

This announcement is made by Grand Field Group Holdings Limited (the “Company” together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

UPDATE ON RECENT DEVELOPMENT OF RESUMPTION OF TRADING

The board (the “Board”) of directors (the “Directors”) of the Company has submitted a resumption proposal and as supplemented by a revised resumption proposal to the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 31 July 2012 and 13 March 2013, respectively, to request for the resumption of trading in the shares of the Company (the “Shares”). The Board is pleased to announce that on 30 May 2013, the Company received a letter from the listing division of the Stock Exchange conditionally agreeing the trading in Shares to be resumed, which subjects to the publication of a resumption announcement upon obtaining prior satisfaction from the Stock Exchange before the resumption of trading in the Shares.

* *For identification purposes only*

The resumption announcement is required to disclose the following matters:

- (i) the Board's view on whether and how the Company has addressed the resumption conditions imposed by the Stock Exchange by its letter dated 18 April 2011, including the auditors' concerns raised through the emphasis of matters (details please refer to the announcement of the Company dated 21 April 2011);
- (ii) details of the cash flow forecast for the 18 months ending 30 June 2014 together with the relevant key assumptions and the view of the auditors on the forecast; and
- (iii) details of the Company's business operations

The Company will take appropriate actions to fulfill the above condition as soon as practicable and will make further announcement to inform the shareholders of the Company as and when appropriate.

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, 31 May 2013

As at the date of this announcement, the board of Directors comprises four executive Directors, namely Mr. Ma Xuemian, Mr. Kwok Siu Bun, Ms. Chow Kwai Wa, Anne, Ms. Kwok Siu Wa, Alison and; 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.