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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)

**ANNOUNCEMENT
NOTICE OF ORIGINATING SUMMONS ISSUED AGAINST
THE COMPANY**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 9th August, 2013 (the “Announcement”) in connection with allegation IV of the Company-related allegations appeared on the local newspaper and some PRC financial websites on 10th June, 2013 and 11th June, 2013 in relation to the allegation that no recovery action had been taken by the Company to claim back the loss arising from alleged deception by Tsang Wai Lun Wayland and Kwok Wai Man Nancy.

The Board announces an originating summons (the “Originating Summons”) under action no. HCMP 3278/2013 was issued against the Company by HKZX for an order that:

1. HKZX do have leave to bring proceedings on behalf of the Company against Tsang Wai Lun Wayland and Kwok Wai Man Nancy; and
2. The costs of these proceedings be borne by the Company on an indemnity basis.

* *For identification purposes only*

The Originating Summons were heard in the Court of First Instance on 10th January, 2014 and the following orders were made:–

1. The hearing of the Originating Summons be adjourned to 18th March, 2014 at 9:30 a.m.;
2. The Company do file Affirmation in opposition on or before 7th February, 2014;
3. HKZX do file affirmation in reply on or before 7th March, 2014, if any; and
4. Costs be in the cause.

VIEWS OF THE DIRECTORS

The Directors having sought legal opinion are of the view that HKZX's proceedings are instituted prematurely giving the fact that the criminal charge(s) of Tsang Wai Lun Wayland and Kwok Wai Man Nancy is still under appeal to the Court of Final Appeal of Hong Kong and that the claims by HKZX are not for the interest of the Company and Shareholders as a whole since there is no real damages suffered by the Company as a result of the said criminal charges against Tsang Wai Lun Wayland and Kwok Wai Man Nancy. The Company has instructed its legal representative to oppose HKZX's claims in the Originating Summons. Even if leave was finally granted to HKZX as claimed, the Company would then be the plaintiff represented by HKZX suing Tsang Wai Lun Wayland and Kwok Wai Man Nancy and therefore there would have no impact on the Company's operation as the Company would be a plaintiff, not a defendant of the civil case so instituted pursuant to the leave of the court, if any. In addition, Tsang Wai Lun Wayland and Kwok Wai Man Nancy, who are ex-directors of the Company, have already resigned and have not involved in the management of the Company. The Company shall keep the Shareholders and potential investors informed of any further material development in connection with the Originating Summons in due course.

DEFINITIONS

In this announcement, unless otherwise defined, terms used shall have the following meaning:

“Board”	the Board of Directors
“Company”	Grand Field Group Holdings Limited, a company incorporated Bermuda with limited liability whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited

“Directors”	directors of the Company
“HKZX”	Hongkong Zhongxing Group Co., Limited, a substantial Shareholder of the Company
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Shareholder(s)”	holder of ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Tsang Wai Lun Wayland and Kwok Wai Man Nancy”	substantial Shareholders and former directors of the Company

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

Hong Kong, 10 January, 2014

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 and Ms. Kwok Siu Wa, Alison; 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.