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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
UPDATED INFORMATION
CIVIL JUDGMENT OF THE SUMMONS ISSUED
IN CHINA AGAINST TWO OF THE SUBSIDIARIES OF
THE COMPANY AND TWO OTHER DEFENDANTS
DELIVERED AGAINST THE PLAINTIFF HKZX**

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 9 August, 2013 in connection with allegation II of the Company-related allegations appeared on the local newspaper and some PRC financial Websites on 10 June 2013 and 11 June 2013 in relation to the allegation that the Group had understated its interest in the Shenzhen Land.

Reference is also made to the two announcements of the Company respectively dated 3 January, 2014 and 27th February, 2014 (“the Announcements”) in connection with the summons issued and filed with the Longgang Court (“the Summons”) against two of the subsidiaries of the Company and two other defendants for those claims stated therein. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless the context herein required otherwise.

* *For identification purpose only*

The Board announces that the Company has received the civil judgment of the Summons from Longgang Court dated 19th March, 2014 in which all the HKZX's claim(s) was dismissed and the acceptance fee for RMB100 be returned and the custody fee for RMB5,000 be borne by HKZX, the plaintiff therein. The Company was advised by its PRC legal representative that HKZX has the right to appeal against the said civil judgment within 30 days from the service thereof. The Company was also advised by its respective PRC and Hong Kong legal representatives to institute appropriate legal proceedings against HKZX to protect the Group's interest and to, if necessary, commence the process to inject the interest of the Group in the Shenzhen Land into 深圳棕科置業有限公司, a company incorporated on 30 March 2011 in PRC and owned by the Group as to 50% thereof.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with the Summons and/or the Shenzhen Land and shall make further announcement to clarify all matter arisen therefrom in due course.

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

Hong Kong, 28th March, 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.