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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
UPDATED INFORMATION OF THE LEGAL ACTION
INSTITUTED IN CHINA AGAINST
TWO OF THE SUBSIDIARIES OF THE COMPANY
AS TWO OF THE THIRD PARTIES**

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 Paragraph 13 of the annual report of the Company for the year ended 31st December, 2013 (“the Annual Report”) in connection with the development Shenzhen Land.

Reference is also made to the announcement of the Company dated 19th June, 2014 (“the Announcement”) in respect of the Legal Action under (2013) Shen Long Fa Xing Chu Zi No.26 instituted by Shenzhen Yizhou Hotel Management Company Limited, the Plaintiff against Shenzhen City Properties Ownership Registration Centre as defendant (“the Defendant”), GR Group, GF Land Development (Shenzhen), SZ Computer, Guangdong Province Hongling Group Company Limited (“GDHL”) all as third parties thereto. By the Judgment the registration by the Defendant of SZ Computer as one of the co-owners of Shenzhen Land was adjudged unlawful and the Land Ownership Certificate no. Shen Fong Di Zi No.6000282666 be struck off. Unless the context herein required otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Report and the Announcement.

* *For identification purpose only*

The Board announces that the Board has become aware that the Defendant appealed against the Judgment and that by an administrative judgment issued by the Intermediate People's Court of Shenzhen City, Guangdong Province, PRC, dated 10th October, 2014 the Judgment be struck off and the prosecution by the Plaintiff be dismissed and the said administrative judgment is the final decision.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with this matter 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, 17th October, 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; one non-executive Director, namely, Ms. Tsang Tsz Tung Debbie (with Mr. Kwok Siu Bun as alternative); and three independent non-executive Directors, namely, Mr. Hui Pui Wai, Kimber, Mr. Liu Chaodong and Ms. Chui Wai Hung.