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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
UP-DATED INFORMATION OF THE ACTION AND APPEAL
AGAINST THE COMPANY'S FORMER DIRECTORS**

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 Paragraph 34(ii) of the annual report of the Company for the year ended 31st December, 2013 (“the Annual Report”) in connection with the High Court Action No.771/2009 (“the Action”) against the Company’s former directors Chu King Fai, Huang Binghuang, Au Kwok Chuen Vincent, Hwang Ho Tyan, Zhao Juqun, Yan Biao, Wong Yun Kuen and Mok King Tong.

Reference is also made to announcements of the Company dated 5th June, 2014, 17th June, 2014 and 14th July, 2014 in respect of the Action, Judgment, Injunction and Appeal (hereinafter collectively referred to as “the Announcements”). 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 Announcements.

The Board announces that the Injunction against Huang Binghuang, the Company’s former chief executive officer and executive director, HKZX, a substantial shareholder of the Company and Li Yi, the sole shareholder of HKZX (“the Applicants”) restraining any of them from disposing of the shares in the Company has been on 12th November, 2014 discharged by the High Court with costs to the Applicants to be summarily assessed.

* *For identification purpose only*

Since the Appeal against the Judgment is still pending, having sought legal advice the Company has made an application to the Court of Appeal for continuation of the Injunction.

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, 12th November, 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 Directors, 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.