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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)

**COMPLETION OF THE ISSUE OF REMUNERATION SHARES
AND
ADJUSTMENTS TO THE OUTSTANDING
CONVERTIBLE BONDS AND THE OUTSTANDING
SHARE OPTIONS OF THE COMPANY**

Reference is made to the announcement of Grand Field Group Holdings Limited (the “Company”) dated 21 January 2015 (the “Announcement”) in relation to the issue of Remuneration Shares. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined herein.

COMPLETION OF THE ISSUE OF THE REMUNERATION SHARES

The Board is pleased to announce that the condition of the issue of Remuneration Shares has been fulfilled and the issue of Remuneration Shares was completed on 30 January 2015. Accordingly, 9,310,076 Remuneration Shares has been successfully allotted and issued to Mr. Wong.

* *For identification purposes only*

CHANGES OF SHAREHOLDING STRUCTURE

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before completion of the issue of Remuneration Shares; and (ii) immediately after completion of the issue of Remuneration Shares:

	As at the date of this announcement and before the issue and allotment of the Remuneration Shares		Immediately after the issue and allotment of the Conversion Shares upon exercise of the conversion rights attached to the Convertible Bonds in full (for illustrative purpose only)		Immediately after the issue and allotment of the Conversion Shares upon exercise of the conversion rights attached to the Convertible Bonds in full and upon issue and allotment of the Remuneration Shares (for illustrative purpose only)	
			(Note 1)		(Note 1)	
	Number of Shares	% (Approx.)	Number of Shares	% (Approx.)	Number of Shares	% (Approx.)
Rhenfield Development Corp. (Note 2)	143,715,000	18.76	143,715,000	17.62	143,715,000	17.43
Kwok Wai Man, Nancy (Note 2)	10,056,529	1.31	10,056,529	1.23	10,056,529	1.22
Tsang Wai Lun, Wayland (Note 2)	19,263,000	2.52	19,263,000	2.36	19,263,000	2.34
Public:						
Thrive Season	–	–	49,515,161	6.07	49,515,161	6.00
Mr. Wong and/or his associates	2,691,118	0.35	2,691,118	0.33	12,001,194	1.46
Other public Shareholders	590,167,954	77.06	590,167,954	72.39	590,167,954	71.55
Total	765,893,601	100.00	815,408,762	100.00	824,718,838	100.00

Note(s):

- On the assumption that there are no other changes in the issued share capital of the Company.
- Rhenfield Development Corp. is owned by Ms. Kwok Wai Man, Nancy (“Ms. Kwok”) and Mr. Tsang Wai Lun, Wayland (“Mr. Tsang”) in equal shares. Mr. Tsang and Ms. Kwok are deemed to be interested in 143,715,000 shares of the Company pursuant to the Part XV of the SFO. Mr. Tsang personally held 19,263,000 Shares while Ms. Kwok, spouse of Mr. Tsang, personally held 10,056,529 Shares. By virtue of the SFO, Mr. Tsang and Ms. Kwok are both deemed to be interested in 29,319,529 Shares. In conclusion, both Mr. Tsang and Ms. Kwok have an aggregate interest of 173,034,529 Shares, representing approximately 22.32% of the shareholding of the Company.

ADJUSTMENTS TO THE OUTSTANDING CONVERTIBLE BONDS AND THE OUTSTANDING SHARE OPTIONS

Pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds has been adjusted from HK\$0.608 per Conversion Share to HK\$0.607 per Conversion Share as a result of the issue of the Remuneration Shares. The maximum number of Conversion Shares to be allotted and issued upon the exercise of conversion rights attached to the outstanding Convertible Bonds has increased from 49,433,722 Shares to 49,515,161 Shares.

Pursuant to the terms and conditions of the outstanding share options of the Company, no adjustment is required to be made to the exercise prices of the outstanding share options of the Company and the number of Shares that can be subscribed for upon exercise of the outstanding share options of the Company as a result of the issue of Remuneration Shares.

The independent financial advisor of the Company, Nuada Limited, has reviewed and confirmed in writing the above-mentioned adjustments calculation.

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

Hong Kong, 30 January, 2015

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.