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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)

COMPLETION OF THE ISSUE OF THE REMUNERATION SHARES AND THE SETTLEMENT SHARES UNDER A GENERAL MANDATE

Reference is made to the announcement of Grand Field Group Holdings Limited (the “**Company**”) dated 14 July 2015 (the “**Announcement**”) in relation to the issue of the Remuneration Shares and the Settlement Shares under General Mandate. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

COMPLETION OF THE ISSUE OF THE REMUNERATION SHARES AND THE SETTLEMENT SHARES UNDER A GENERAL MANDATE

(A) Completion of the issue of the Remuneration Shares

Background

Simon Ho & Co., Solicitors have been the legal adviser to the Company in respect of the provision of legal advisory services to the Company. On 30 January 2015, the Company issued and allotted 9,310,076 Shares to Mr. Wong Vai Nang sole proprietor of the said Simon Ho & Co., Solicitors for settlement of legal advisory services fees provided by the Legal Adviser amounting to HK\$2,308,899. On 14 July 2015, the Company further entered into the Fees Settlement Agreement with the Legal Adviser pursuant to which the Company has conditionally agreed with the Legal Adviser to settle the Outstanding Professional Fees of HK\$2,048,000 by the issuance and allotment of 6,714,754 Remuneration Shares to the said Mr. Wong Vai Nang.

* *For identification purpose only*

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 22 July 2015. Accordingly, 6,714,754 Remuneration Shares has been successfully allotted and issued to Mr. Wong.

(B) Completion of the issue of the Settlement Shares

Background

References are made to the announcements of the Company dated 2 October 2013, 2 September 2013 and 6 February 2015 in connection with the partial settlement of the Drawn-Down Loan owed to Thrive Season by the Company. On 7 October 2013, the Company issued to Thrive Season and Thrive Season subscribed for the Convertible Bonds in the principal amount of HK\$30,055,703, representing the outstanding amount of the Drawn-Down Loan for the settlement of the Drawn-Down Loan. On 11 February 2015, the Company allotted and issued 85,185,185 Shares for partial repurchase of the Convertible Bonds in the principal amount of HK\$23,000,000 and convert the remaining principal amount of the Convertible Bonds of HK\$7,055,703 into the Loan.

On 14 July 2015, the Company and Thrive Season entered into the Loan Settlement Agreement, pursuant to which Thrive Season has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 23,461,177 Settlement Shares for full repayment of the Final Indebted Amount due from Thrive Season.

Completion of the issue of the Settlement Shares

The Board is pleased to announce that the condition of the Loan Settlement Agreement has been fulfilled and the issue of the Settlement Shares was completed on 22 July 2015. Accordingly, 23,461,177 Settlement Shares has been successfully allotted and issued to Thrive Season.

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 the Remuneration Shares and the Settlement Shares; and (ii) immediately after completion of the issue of the Remuneration Shares and the Settlement Shares:

	Immediately before the allot and issue of the Remuneration Shares and the Settlement Shares		Immediately after the allot and issue of the Remuneration Shares and the Settlement Shares (Note 1)	
	Number of Share	% (Approx.)	Number of Shares	% (Approx.)
Kwok Wai Man, Nancy (Note 2)	10,056,529	1.08	10,056,529	1.05
Tsang Wai Lun, Wayland (Note 2)	19,263,000	2.08	19,263,000	2.01
Rhenfield Development Corp. (Note 2)	143,715,000	15.51	143,715,000	15.02
Directors:				
Kwok Siu Bun	1,000,000	0.11	1,000,000	0.10
Chow Kwai Wa, Anne	1,300,000	0.14	1,300,000	0.14
Kwok Siu Wa, Alison	2,000,000	0.22	2,000,000	0.21
Public:				
Mr. Wong and/or his associates	4,511,194	0.49	11,225,948	1.17
Thrive Season	13,955,185	1.50	37,416,362	3.91
Other public Shareholders	731,091,488	78.87	731,091,488	76.39
Total	926,892,396	100.00	957,068,327	100.00

Note(s):

1. On the assumption that there are no other changes in the issued share capital of the Company.

2. 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 18.08% of the shareholding of the Company.

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

Hong Kong, 22 July 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.