



鈞 濠 集 團 有 限 公 司 *

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board of directors (the “Board”) of Grand Field Group Holdings Limited (the “Company”) is pleased to announce that Mr. Hwang Ho-Tyan ("Mr. Hwang") has been appointed as an executive Director and Chairman of the Company with effect from 28 August 2007.

Mr. Hwang, aged 49, graduated from the University of Texas with a Degree of Bachelor of Social Science. He was a founder and managing director of Markwins International Corporation, USA, Intercon Merchandising Source, Inc., USA and Anhua Zhouli Industry Development (Shenzhen) Co. Ltd.. He has over 25 years’ extensive experience in marketing, sales and corporate management.

There is no service contract entered into between the Company and Mr. Hwang. He has no fixed term of service with the Company. He will hold office until the next general meeting of the Company and will be eligible for re-election at the general meeting in accordance with the articles of association of the Company. He will be entitled to an annual remuneration of HK\$600,000 and a discretionary year-end-bonus in such amount and payable in such manner as the Board may decide, the emoluments of the director are determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Group’s affairs.

Mr. Hwang does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company. Mr. Hwang did not hold any other position in the Company or any of its subsidiaries and did not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange during the three years preceding the date of this announcement. As at the date of this announcement, Mr. Hwang has interests in 230,000 shares of the Company, representing 0.01% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed above, the Board confirms that there are no other matters in relation to the appointment of Mr. Hwang that need to be brought to the attention of the shareholders of the Company and there is no information need to be disclosed pursuant to any of the requirement set out in Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Hwang for his joining to the Board.

By Order of the Board
Grand Field Group Holdings Limited
Wong King Lam, Joseph
Director

Hong Kong, 29 August, 2007

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Hwang Ho-Tyan, Mr. Huang Bing Huang, Mr. Wong King Lam, Joseph and Mr. Au Kwok Chuen, Vincent as executive directors and Mr. Hui Pui Wai, Kimber, Mr. Lum Pak Sum and Dr. Wong Yun Kuen as independent non-executive directors.

** For identification purposes only*