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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE OF COMPOSITION OF COMMITTEES OF
THE BOARD OF DIRECTORS**

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Grand Field Group Holdings Limited (the “**Company**”) hereby announces that with effect from 23 July 2021:

- (a) Mr. Wong Sze Lok (“**Mr. Wong**”) has resigned as an independent non-executive Director, and ceased to be the chairman of the Company’s audit committee (the “**Audit Committee**”) and a member of each of the Company’s nomination committee (the “**Nomination Committee**”), remuneration committee (the “**Remuneration Committee**”) and corporate governance committee (the “**Corporate Governance Committee**”); and
- (b) Mr. Tsui Matthew Mo Kan (“**Mr. Tsui**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee, Remuneration Committee and Corporate Governance Committee.

Mr. Wong has informed the Board that he resigned due to his other personal commitments and has confirmed that he has no disagreement with the Board, nor is there any matter in relation to his resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Biographical details of Mr. Tsui are set out as follows:

Mr. Tsui, aged 39, has been appointed as one of the joint company secretaries of Jiumaojiu International Holdings Limited (stock code: 9922), a company whose shares are listed on the Stock Exchange, since 15 January 2020. He is a member of the CPA Australia and Hong Kong Institute of Certified Public Accountants. Mr. Tsui has been a corporate consultant of Richdale Consultants Limited, a consultancy company that provides corporate advisory services to both private and listed company clients, including financial reporting matters, compliance with various rules and regulations, fund raising and corporate development planning, from October 2018. He was the company secretary and financial controller of Poly Property Management Group (Hong Kong) Limited, a company providing property management services in the PRC, from September 2017 to September 2018. He obtained a degree of bachelor of commerce from the Macquarie University in Australia in 2003.

Mr. Tsui has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Tsui has entered into an appointment letter as an independent non-executive Director with the Company for a term from 23 July 2021 to 31 March 2022, and he is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Tsui is entitled to a monthly Director’s fee of HK\$10,000 (which was determined having considered the experience, duties and responsibilities of Mr. Tsui and the prevailing market rate of companies of comparable size and similar operation).

As at the date of this announcement, Mr. Tsui does not (i) hold any other positions in the Company or any of its subsidiaries; (ii) have other relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) have other major appointments or professional qualifications save as disclosed.

As at the date of this announcement, Mr. Tsui does not have any interests or short positions in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Mr. Tsui as the independent non-executive Director required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Tsui in joining the Board and express its gratitude to Mr. Wong for his contribution towards the Company during his tenure of office.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

With effect from 23 July 2021, following the change of Directors as mentioned above:

- (1) the Audit Committee comprises Mr. Tsui, Mr. Hui Pui Wai Kimber (“**Mr. Hui**”) and Mr. Liu Chaodong (“**Mr. Liu**”). Mr. Tsui acts as the chairman of the Audit Committee;
- (2) the Remuneration Committee comprises Mr. Hui, Mr. Ma Xuemian (“**Mr. Ma**”), Mr. Liu and Mr. Tsui. Mr. Hui acts as the chairman of the Remuneration Committee;
- (3) the Nomination Committee comprises Mr. Liu, Mr. Ma and Mr. Tsui. Mr. Liu acts as the chairman of the Nomination Committee; and
- (4) the Corporate Governance Committee comprises Mr. Ma, Mr. Liu and Mr. Tsui. Mr. Ma acts as the chairman of the Corporate Governance Committee.

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

Hong Kong, 23 July 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ma Xuemian, Mr. Kwok Siu Bun, Ms. Chow Kwai Wa Charmaine and Ms. Kwok Siu Wa Alison; and three independent non-executive Directors, namely Mr. Hui Pui Wai Kimber, Mr. Liu Chaodong and Mr. Tsui Matthew Mo Kan.

* *For identification purpose only*