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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)

## **INSIDE INFORMATION**

This announcement is made by Grand Field Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 21 February 2021 (the “**Announcement**”) in relation to the completion of subscription of the convertible bond (the “**Convertible Bond**”) of the Company by Ms. Tsang Tsz Nok Aleen (the “**Bondholder**”). As stated in the Announcement, the subscription of Convertible Bond has taken place on 21 February 2021, and the Convertible Bond was issued at a principal amount of HK\$99,757,011. Pursuant to the terms of the Convertible Bond, the Convertible Bond will be matured on 22 August 2022.

The Company is currently under active negotiation with the Bondholder for subscription of new convertible bond to repay all amounts outstanding under the Convertible Bond while it is expected that an agreement will not be finalised by 22 August 2022. Accordingly, on 12 August 2022 (after trading hours), the Company has entered into a standstill agreement (the “**Standstill Agreement**”) with the Bondholder to extend the time of repayment of all amounts outstanding under the Convertible Bond to 30 November 2022 with interest rate unchanged. If the proposed subscription of new convertible bond is materialised, the expiry date of the Standstill Agreement will be the date of completion of the said subscription or 30 November 2022, whichever is earlier. Moreover, the conversion rights under the Convertible Bond will be extinguished pursuant to its terms on 22 August 2022.

\* *For identification purpose only*

As a result of the entering into of the Standstill Agreement, the Company has not defaulted and will not be in a position of default in repaying the Convertible Bond from 22 August 2022 to 30 November 2022.

On 12 August 2022 (after trading hours), the Company has also entered into an offset agreement (the “**Offset Agreement**”) with the Bondholder pursuant to which the outstanding principal amount of the Convertible Bond on 22 August 2022 shall be offset by the net amount receivable from the Bondholder, excluding the provision amount(s), as at 31 July 2022 (which amounted to approximately HK\$7,272,114.85) under the deed of indemnity dated 28 April 2017 entered into by and between the Bondholder and Surplus Full Development Limited, a wholly owned subsidiary of the Company. Accordingly, taking into account the Offset Agreement, the outstanding principal amount of the Convertible Bond as at 22 August 2022 will be approximately HK\$94,985,654.09, calculated based on (i) the original principal amount of the Convertible Bond of HK\$99,757,011.00; (ii) the outstanding interest of the Convertible Bond to be due on 22 August 2022 of approximately HK\$2,500,757.94; and (iii) the offset amount as stated above.

Since no asset of the Company or its subsidiaries is being pledged as security for the debts owing by the Company under the Standstill Agreement, the entering into of the Standstill Agreement is fully exempt under Rule 14A.90 of the Listing Rules from all disclosure, annual review, circular and shareholders’ approval requirements of the Listing Rules.

The Company will make further announcement as and when appropriate.

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

Hong Kong, 12 August 2022

*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.*