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鈞濠集團

鈞濠集團有限公司\*

**GRAND FIELD GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 115)

**ANNOUNCEMENT  
NOTICE OF THE APPEAL BY SUBSIDIARY COMPANIES OF  
THE COMPANY**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the annual report of the Company for the year ended 31 December 2021 in which it was disclosed that Ka Fong and Grand Field Group Limited (both are the subsidiaries of the Company) and others were claimed by one Chen Huan Chi under Case No.(2017) Yu 1973 Min Chu No.5565 arising from the dispute over the construction agreements and the decision had been made against Ka Fong by the Lower Court. Subsequently in 2021, Ka Fong and Grand Field Group Limited and other relevant parties appealed against the decision of the Lower Court under Case No.(2021) Yu 19 Min Zong No.6899. The Board has recently come to the knowledge that Ka Fong has received the judgment in which Ka Fong's said appeal was dismissed and the Intermediate People's Court of Dongguan City of Guangdong Province upheld the decision of the Lower Court that Ka Fong has to pay a sum of RMB15,480,436.01 plus accrued interest thereon.

\* For identification purpose only

## **VIEWS OF THE DIRECTORS**

The Directors having sought legal opinion of China are of the view that Ka Fong has the right to apply for re-trial and will do so after the process of service of the said judgment has been completed. Once the application for re-trial is accepted, whether or not Ka Fong is liable for the said Chen Huan Chi's claims therein is uncertain.

The Company currently assesses that the litigation will not have material adverse effect on the financial position of the Group, and will not affect the normal operations of the Group. The Company will make further announcement to inform the shareholders and potential investors of the development of such disputes in due course.

## **DEFINITIONS**

In this announcement, unless otherwise defined, terms used shall have the following meaning:

“Board”	the Board of Directors
“Company”	Grand Field Group Holdings Limited, a company incorporated Bermuda with limited liability whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Directors”	directors of the Company
“Group”	the Company and together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People's Republic of China

“Ka Fong”	Ka Fong Industrial Company, Limited, a wholly-owned subsidiary of the Company
“Listing Rules”	the Rules governing the Listing of Securities on the Stock Exchange
“Lower Court”	the 3rd People’s Court of Dongguang City of Guangdong Province

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

Hong Kong, 19th August, 2022

*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, 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.*