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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)

**(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING;
(2) FULFILLMENT OF ALL THE CONDITIONS OF
THE SHARE CONSOLIDATION;
AND
(3) ADJUSTMENT IN RELATION TO
THE EXISTING CONVERTIBLE BOND**

POLL RESULTS OF THE SGM

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by way of poll at the SGM held on 26 April 2024.

**FULFILLMENT OF ALL THE CONDITIONS OF THE SHARE
CONSOLIDATION**

All the conditions of the Share Consolidation as set out in the Circular have been fulfilled and the Share Consolidation will become effective on Tuesday, 30 April 2024.

* *For identification purpose only*

ADJUSTMENT IN RELATION TO THE EXISTING CONVERTIBLE BOND

As at the date of this announcement, the Company had the Existing Convertible Bond in aggregate principal amount of HK\$95,896,475.43 remained outstanding. As a result of the Share Consolidation and pursuant to the relevant instrument of the Existing Convertible Bond, the conversion price of the Existing Convertible Bond will be adjusted from HK\$0.38 to HK\$7.60 with effect from Tuesday, 30 April 2024, being the date on which the Share Consolidation shall become effective.

THE SUBSCRIPTION

Completion of the Subscription Agreement will take place upon fulfillment of the conditions precedent set out therein on the Completion Date and the Company will make further announcement upon completion thereof together with the principal amount of New Convertible Bond to be issued to the Subscriber.

Shareholders and the potential investors should note that completion of the Subscription Agreement is conditional upon satisfaction of the respective conditions precedent as set out in Subscription Agreement and therefore, the Subscription may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

References are made to the circular of the Company dated 10 April 2024 (the “**Circular**”) and the notice of special general meeting of the Company dated 10 April 2024 (the “**Notice**”) in relation to, among other things, the proposed share consolidation of the Company and the subscription of the new convertible bond of the Company by Ms. Tsang Tsz Nok Aleen. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that all resolutions as set out in the Notice were duly passed by way of poll at the SGM held on 26 April 2024.

Results of the voting by way of poll are as follows:

No.	Resolutions	Number of votes (Approximate %)		Total number of votes cast
		For	Against	
Ordinary resolutions				
1.	To approve the Share Consolidation and the transactions contemplated thereunder	173,808,743 Existing Shares (99.99%)	5,400 Existing Shares (0.01%)	173,814,143 Existing Shares
2.	To approve, confirm and ratify the Subscription Agreement and the transactions contemplated thereunder	47,062,564 Existing Shares (99.99%)	5,400 Existing Shares (0.01%)	47,067,964 Existing Shares

Note: The full text of the above resolutions is set out in the Notice.

As more than 50% of the votes were cast in favour of the ordinary resolutions no.1 and no. 2 at the SGM, all the resolutions were duly passed by as ordinary resolutions way of poll.

As at the date of the SGM, there were 244,955,413 Existing Shares in issue.

Since none of the Shareholders was required to abstain from voting on ordinary resolution no. 1, the total number of the Existing Shares entitling the holders to attend and vote for or against the ordinary resolution no. 1 in the SGM was 244,955,413 Existing Shares.

As stated in the Circular, the Subscriber and her close associates would abstain from voting on the ordinary resolution to approve the Subscription. As at the date of the SGM, the Subscriber and her close associates in aggregate held 135,343,209 Existing Shares, representing approximately 55.3% of the total number of existing issued Shares. Accordingly, the total number of Existing Shares entitling the Independent Shareholders to attend and vote for or against ordinary resolution no. 2 at the SGM was 109,612,204 Existing Shares. The Subscriber and her close associates abstained from voting on the ordinary resolution no. 2 at the SGM.

Save as disclosed above, no other Shareholder was required to abstain from voting at the SGM under the Listing Rules. There was no Existing Shares entitling the Shareholders to attend and required to abstain from voting in favour of the resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.

The Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer at the SGM for the vote-taking.

FULFILLMENT OF ALL THE CONDITIONS OF THE SHARE CONSOLIDATION

The Board is also pleased to announce that on 16 April 2024, the Listing Committee of the Stock Exchange granted its approval to the listing of, and permission to deal in, the Consolidated Shares. As a result, all of the conditions of the Share Consolidation as set out in the Circular have been fulfilled and the Share Consolidation will become effective on Tuesday, 30 April 2024. Please refer to the Circular for the details, including the timetable and trading arrangement of the Consolidated Shares and the exchange and replacement of share certificates and odd lot matching services, in respect of the Share Consolidation.

ADJUSTMENTS IN RELATION TO THE EXISTING CONVERTIBLE BOND

As at the date of this announcement, the Company had the Existing Convertible Bond in outstanding principal amount of HK\$95,896,475.43, which were convertible into 252,359,145 Existing Shares at the initial conversion price of HK\$0.38 per Existing Share. As a result of the Share Consolidation and pursuant to the relevant instrument of the Existing Convertible Bond, with effect from Tuesday, 30 April 2024, being the date on which the Share Consolidation shall become effective, the conversion price of the Existing Convertible Bond and the number of Consolidated Shares to be allotted and issued upon exercise of all the conversion rights attached to the Existing Convertible Bond will be adjusted from HK\$0.38 per Existing Share to HK\$7.60 per Consolidated Share and the maximum number of Consolidated Shares to be issued by the Company upon conversion of the Existing Convertible Bond in full will be 12,617,957 Consolidated Shares.

Red Sun Capital Limited, an independent financial adviser appointed by the Company, has reviewed and certified in writing that the above adjustments to the Existing Convertible Bond are made in accordance with terms and conditions of the Existing Convertible Bond. Save for the above adjustments, all other terms and conditions of the Existing Convertible Bond remain unchanged.

THE SUBSCRIPTION

As the resolution no. 2 was approved by the Independent Shareholders at the SGM, condition (f) of the conditions precedent to Completion as set out in the Circular has been fulfilled. Completion of the Subscription Agreement will take place on the Completion Date upon fulfillment of all conditions precedent set out therein and the Company will make further announcement upon completion thereof together with the principal amount of New Convertible Bond to be issued to the Subscriber.

Shareholders and the potential investors should note that completion of the Subscription Agreement is conditional upon satisfaction of the respective conditions precedent as set out in the Subscription Agreement and therefore, the Subscription may or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 26 April 2024

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.