



鈞 濠 集 團 有 限 公 司 \*

**GRAND FIELD GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 115)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of Grand Field Group Holdings Limited (the “Company”) will be held at Hotel Miramar Hong Kong, Miramar Function Room 4-5, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on 23 June 2006, Friday at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2005;
2. To re-elect directors and to authorize the board of directors to fix their remuneration;
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions (“Resolution”):

(A) “**THAT:**

- (a) subject to paragraph (c) of this Resolution and without prejudice to Resolution 4(C) set out in the Notice of this Meeting, the exercise by the Board during the Relevant Period (as defined in paragraph (d) of this Resolution) of all powers of the Company to issue, allot and deal in shares of HK\$0.02 each in the share capital of the Company (the “Shares”) and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any shares in the Company or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

\* *For identification purpose only*

- (b) the approval in paragraph (a) of this Resolution shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined in paragraph (d) of this Resolution); or
  - (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Bye-laws of the Company; or
  - (iii) an issue of Shares under the share option scheme of the Company or any similar arrangements for the time being adopted by the Company for the grant or issue to employees or directors of the Company and/or any of its subsidiaries of Shares or right to acquire Shares; or
  - (iv) the exercise of the rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into any shares in the Company;

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (d) for the purposes of this Resolution: “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:–
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable law of Bermuda to be held; or

- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Board to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognized regulatory body or any stock exchange in any territory).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Board during the Relevant Period (as defined in Resolution 4(A)(d) set out in the Notice of this Meeting) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited or on any other exchange on which the Shares may be listed and which is recognized by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited (the “Recognised Stock Exchange”) subject to and in accordance with all applicable laws, and in accordance with the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the rules of any other Recognised Stock Exchange, be and is hereby generally and unconditionally approved; and
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly.”

(C) **“THAT** subject to the passing of Resolutions 4(A) and 5(B) set out in the Notice of this Meeting, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to and in accordance with the approval given in Resolution 4(A) set out in the Notice of this Meeting be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which

may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4(B) set out in the Notice of this Meeting provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 4(B) and the said approval shall be limited accordingly.”

5. As special business, to consider and, if thought fit, pass, with or without modification, the following resolution as an Ordinary Resolutions:–

(A) “**THAT** subject to the passing of Resolution 5(B) set out in the Notice of this Meeting, the existing share option scheme (the “Existing Share Option Scheme”) of the Company adopted pursuant to a resolution of the Shareholders held on 4 August 1999 be and is hereby terminated provided that any option granted under the Existing Share Option Scheme prior to the passing of this Resolution shall not, in any way, be affected or prejudiced and all such options shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme.”

(B) “**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval of the listing of, and permission to deal in, the shares of HK\$0.02 in the capital of the Company (the “Shares”) which may fall to be issued upon the exercise of the subscription rights attaching to the options to be granted under the new share option scheme to be adopted by the Company, a copy of which is marked “A” and produced to the Meeting and for the purpose of identification signed by the Chairman of the Meeting (the “New Share Option Scheme”), the New Share Option Scheme be and is hereby authorized to grant options to subscribe for Shares under the New Share Option Scheme and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give effect to the New Share Option Scheme.”

Yours faithfully,

For and on behalf of the Board of  
**Grand Field Group Holdings Limited**

**Chau Tsun Ming, Jimmy**

*Company Secretary*

Hong Kong, 1 June 2006

*Notes :*

1. A form of proxy for use at the AGM is enclosed herewith.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorized to sign the same.
3. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxies to attend and, in the event of poll, vote in his or her stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed.
4. In order to be valid, the form of proxy must be deposited at the principal place of business of the Company at Room 1201, Righteous Centre, 585 Nathan Road, Kowloon, Hong Kong together with a power of attorney or other authority (if any) not less than 48 hours before the time for holding the meeting or adjourned meeting.
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting convened by the above notice or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

*As at the date of this announcement, the Board of the Company consists of Mr. Tsang Wai Lun, Wayland, Madam Kwok Wai Man, Nancy, Mr. Lau Tam Wah as executive directors and Mr. Hui Pui Wai, Kimber, Mr. Lum Pak Sum and Dr. Wong Yun Kuen as independent non-executive directors.*