
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Grand Field Group Holdings Limited, you should at once hand this supplemental circular with accompanying second form of proxy to the purchaser or to the bank, stockbroker dealer or other agent through whom the sale was effected for transmission to the purchaser.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this supplemental circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.



鉤豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

**SUPPLEMENTAL CIRCULAR
TO SHAREHOLDERS RELATING TO ELECTION OF
DIRECTORS AND PROPOSED ADJOURNMENT OF
THE ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular issued by the Company dated 30 April 2008 and the accompanying notice of annual general meeting set out on pages 15 to 19 of the said circular. Whether or not you are able to attend the annual general meeting and/or the special general meeting, you are advised to read the notice and complete and return the accompanying new form of proxy and the form of proxy for the special general meeting in accordance with the instructions printed thereon to the principal place of business of the Company at Unit 08, 43/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the annual general meeting and the special general meeting or any adjournment thereof (as the case maybe). Completion and return of the new form of proxy and/or the form of proxy for the special general meeting will not preclude you from attending and voting in person at the annual general meeting and the special general meeting or any adjourned meeting should you so wish.

* *for identification purposes only*

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RESPONSIBILITY STATEMENT

This supplemental circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this supplemental circular and confirm having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM Notice”	means the notice dated 30 April 2008 for convening the Annual General Meeting as set out on pages 15 to 19 of the Circular
“Adjournment Resolution”	means a resolution to be proposed at the Annual General Meeting for adjourning the Annual General Meeting to 11:00 a.m. on Wednesday, 25 June 2008 at Hotel Miramar Hong Kong, Miramar Function Room 4-5, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong
“Annual General Meeting” or “AGM”	means an annual general meeting of the Shareholders to be held at Hotel Miramar Hong Kong, Miramar Function Room 4-5, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on 18 June 2008 at 11:00 a.m. or any adjournment thereof
“associate”	has the same meaning ascribed to it under the Listing Rules
“Board”	means the board of directors of the Company for the time being or a duly authorised committee thereof
“business day”	has the same meaning ascribed to it under the Listing Rules
“Bye-laws”	means the bye-laws of the Company as amended from time to time
“chief executive”	has the same meaning ascribed to it under the Listing Rules
“Company”	means Grand Field Group Holdings Limited, a company incorporated in Bermuda
“Circular”	means the circular dated 30 April 2008 issued by the Company, relating to, amongst others, proposed re-election of Directors, general mandates to issue new shares and to repurchase shares
“Closing Time”	means a time which is not less than 48 hours before the time appointed for the Annual General Meeting or any adjournment thereof

DEFINITIONS

“Director(s)”	includes any person who occupies the position of a director, by whatever name called, of the Company
“Election Resolutions”	means the proposed ordinary resolutions as set out in the SGM Notice
“First Proxy Form”	means the proxy form which has been sent to the Shareholders on 30 April 2008 together with the Circular accompanying the AGM Notice
“Group”	means the Company and its Subsidiaries and “company in the Group” shall be construed accordingly
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	4 June 2008, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information contained herein
“Listing Rules”	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Mr. Hui”	means Mr. Hui Pui Wai, Kimber who has resigned as an independent non-executive director of the Company effective 21 May 2008
“Mr. Lum”	means Mr. Lum Pak Sum who has resigned as an independent non-executive director of the Company effective 14 May 2008
“Ordinary Resolution(s)”	means the proposed ordinary resolutions as referred to in the AGM Notice; and each an “Ordinary Resolution”
“PRC” or “China”	The People’s Republic of China and for the sole purpose of this supplemental circular excludes Hong Kong, Macau Special Administrative Region and Taiwan

DEFINITIONS

“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SGM Closing Time”	means a time which is not less than 48 hours before the time appointed for the Special General Meeting or any adjournment thereof
“SGM Notice”	means the notice for convening the Special General Meeting set out on pages 18 and 19 of this supplemental circular
“SGM Proxy Form”	means the proxy form for the Special General Meeting to be sent to Shareholders together with this supplemental circular
“Second Proxy Form”	means the new proxy form for the AGM to be sent to Shareholders together with this supplemental circular
“Share(s)”	means ordinary share(s) of HK\$0.02 each (or of such other nominal amount as shall result from a sub-division, a reconstruction or a consolidation of such share(s) from time to time) in the capital of the Company
“Shareholder(s)”	means holders of Shares for the time being
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Special General Meeting”	means a special general meeting of the Shareholders to be held at Hotel Miramar Hong Kong, Miramar Function Room 4-5, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on 25 June 2008 at 11:45 a.m. or at such time immediately after the closing of the Annual General Meeting or any adjournment thereof for the purpose of considering the resolutions set out in the notice of the special general meeting on pages 18 and 19 of this supplemental circular
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Cap 32 of the Laws of Hong Kong) or the Companies Act of the Company), whether incorporated in Hong Kong, Bermuda or elsewhere
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules

LETTER FROM THE BOARD



鈞濠集團有限公司^{*}
GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

Executive Directors:

Mr. Chu King Fai (*Chairman*)

Mr. Huang Bing Huang

(Chief Executive Officer and Chief Operation Officer)

Mr. Au Kwok Chuen, Vincent

Mr. Chan Sung Wai

Independent Non Executive Director:

Dr. Wong Yun Kuen

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head Office and

Principal Place of Business:

Unit 08, 43/F

Far East Finance Centre

16 Harcourt Road

Admiralty, Hong Kong

6 June 2008

To the Shareholders

Dear Sir/Madam,

**SUPPLEMENTAL CIRCULAR
TO SHAREHOLDERS RELATING TO ELECTION OF
DIRECTORS AND PROPOSED ADJOURNMENT OF
THE ANNUAL GENERAL MEETING**

INTRODUCTION

On 30 April 2008, the Company despatched to the Shareholders the Circular accompanying the AGM Notice and the First Proxy Form. On 15 May 2008, the Company announced the resignation of Mr. Lum effective 14 May 2008. On 23 May 2008, the Company announced the resignation of Mr. Hui effective 21 May 2008. As a result of the resignation of Mr. Lum and Mr. Hui before the Annual General Meeting, the Ordinary Resolutions in respect of the re-election of Mr. Lum and Mr. Hui will not be proposed to the Shareholders at the Annual General Meeting.

^{*} *for identification purposes only*

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has only one independent non-executive Director and the Audit Committee has one member which falls below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules. The Company shall appoint sufficient number of independent non-executive directors to meet the minimum number of audit committee members required under Rule 3.21 of the Listing Rules within three months from 14 May 2008 (the date on which the number of independent non-executive Directors and members of the Audit Committee falls below the minimum number required under Rule 3.10(1) and Rule 3.21 of the Listing Rules) as required under Rule 3.11 and Rule 3.23 of the Listing Rules.

PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING

Since the despatch of the Circular, the Company has received nomination from Rhenfield Development Corp, a substantial shareholder which as at the Latest Practicable Date is interested in approximately 19.03% of the issued share capital of the Company, for five candidates to be elected as an executive Director, a non-executive Director, and three independent non-executive Directors. The Company has also received nomination from Hongkong Zhongxing Group Co., Limited, a substantial shareholder which as at the Latest Practicable Date is interested in approximately 20.45% of the issued share capital of the Company, for five candidates to be elected as three non-executive Directors and two independent non-executive Directors. Resolutions relating to the election of the ten candidates as Directors will be proposed as ordinary resolutions to be considered and voted upon by the Shareholders at the Special General Meeting. Particulars of the candidates are set out in Appendix I to this supplemental circular. Each of the candidates proposed to be elected as independent non-executive Directors has confirmed their independence in accordance with Rule 3.13 of the Listing Rules.

PROPOSED ADJOURNMENT OF THE ANNUAL GENERAL MEETING

The resolutions for election of the ten candidates will be passed by way of ordinary resolutions and not less than 14 days' notice of the proposal of such resolutions at the general meeting has to be given to Shareholders. Rule 13.73 of the Listing Rules also provides that additional information on subject matters to be considered at a general meeting has to be given to Shareholders not less than 14 days before the date of the general meeting to consider the subject matter. In order to give sufficient notice to the Shareholders for the ordinary resolutions relating to election of the ten candidates, it is proposed that the Chairman of the Annual General Meeting will, at the beginning of the Annual General Meeting and prior to any of the business set out in the AGM Notice being proposed to the Shareholders for consideration, propose the Adjournment Resolution to the Shareholders. The purpose of the Adjournment Resolution is to enable all resolutions relating to re-election of Directors as set out in the AGM Notice (except for the Ordinary Resolutions to re-elect Mr. Lum and Mr. Hui as Directors which will not be proposed as a result of their resignation) and the election of Directors as set out in this supplemental circular to be considered by Shareholders on the same day.

LETTER FROM THE BOARD

If the Adjournment Resolution is not passed by the Shareholders by way of an ordinary resolution, the Annual General Meeting will be held and the Ordinary Resolutions, except for the Ordinary Resolutions to re-elect Mr. Lum and Mr. Hui as Directors (which will not be proposed as a result of their resignation), will be proposed to the Shareholders to consider and to vote on. The Election Resolutions relating to the election of the ten candidates as Directors will be considered at the Special General Meeting to be held at Hotel Miramar Hong Kong, Miramar Function Room 4-5, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong, on Wednesday, 25 June 2008 at 11:45 a.m. For this purpose, Shareholders are asked to take note of the SGM Notice attached to this supplemental circular.

In the event the Adjournment Resolution is approved by the Shareholders, the Annual General Meeting will be adjourned to Wednesday, 25 June 2008 at 11:00 a.m. at Hotel Miramar Hong Kong, Miramar Function Room 4-5, Basement 2, 118-130 Nathan Road, Tsimshatsui, Kowloon, Hong Kong at which the resolutions set out in AGM Notice (except for the Ordinary Resolutions to re-elect Mr. Lum and Mr. Hui as Directors which will not be proposed as a result of their resignation) will be proposed and considered by the Shareholders. The Election Resolutions as set out in the SGM Notice will be proposed and considered by the Shareholders at the Special General Meeting to be held on the same day at 11:45 a.m. or such time immediately after the closing of the Annual General Meeting.

THE SECOND PROXY FORM AND THE SGM PROXY FORM

As a result of the resignation of Mr. Hui and Mr. Lum, the Ordinary Resolutions in respect of the re-election of Mr. Hui and Mr. Lum as contained in the First Proxy Form are no longer applicable. A Second Proxy Form omitting the Ordinary Resolutions in respect of the re-election of Mr. Hui and Mr. Lum will be despatched to Shareholders together with this supplemental circular.

Shareholders are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return it to Unit 08, 43/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible but in any event no later than the Closing Time. Special arrangements about the Second Proxy Form are set out in Appendix II to this supplemental circular. Shareholders who have appointed or intend to appoint proxies to attend the Annual General Meeting are requested to pay particular attention to the arrangement set out in Appendix II.

The SGM Proxy Form containing the resolutions in respect of the election of the ten candidates as Directors will also be despatched to Shareholders together with this supplemental circular. Shareholders are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return it to Unit 08, 43/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong as soon as possible but in any event no later than the SGM Closing Time.

LETTER FROM THE BOARD

PROCEDURES FOR DEMANDING A POLL

Pursuant to the Bye-law 73, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawals of any other demand for a poll) demanded:

- (a) by the Chairman of such meeting; or
- (b) by at least three Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Pursuant to Rule 13.39(3) of the Listing Rules, if the Chairman of the meeting and/or the Directors individually or collectively hold proxies in respect of shares holding 5% or more of the total voting rights at a particular meeting, and if on a show of hands a meeting votes in the opposite manner to that instructed in those proxies, the Chairman and/or the Directors and the Chairman holding proxies as aforesaid collectively shall demand a poll; provided that if it is apparent from the total proxies held that a vote taken on a poll will not reverse the vote taken on a show of hands (because the votes represented by those proxies exceed 50%, 75% or any other relevant percentage, as the case may be, of the total issued share entitled to vote on the resolution in question,) then the Directors and/or the Chairman shall not be required to demand a poll.

Yours faithfully,

For and on behalf of the Board of
Grand Field Group Holdings Limited
Chu King Fai
Chairman

The Company has received nominations for the ten candidates set out below for election as Directors, together with their respective biographies.

EXECUTIVE DIRECTOR

Mr. Zhao Yang (趙陽) (“Mr. Y. Zhao”)

Mr. Y. Zhao, aged 43, is a 國家一級註冊建造師 (Registered National First Class Architect*), an 中國房地產經濟師 (Economist of China Real Estate*) and an 中國建築經濟師 (Economist of China Architect*). He graduated from Civil Engineering from 連雲港建築工程學院 (Lianyungang School of Construction*) in 1982. In 1988, he graduated from Corporate Management from the University of Jiangsu. Mr. Y. Zhao graduated from System Engineering from The Tianjin University in 1997. Mr. Y. Zhao was a project manager and sales manager of 連雲港房屋建設開發總公司 (Lianyungang Housing Construction Company*) from 1982 to 1994. Between 1997 to 1998, he was the manager of the Marketing Department of 深圳龍崗房地產交易中心 (Shenzhen Longgang Real Estate Exchange Centre*). He was a project manager of Grand Field Group Limited (“Grand Field”), a wholly owned subsidiary of the Company, from 1999 to 2000. He was the general manager of 深圳萬基置地集團公司 (Shenzhen Manki Real Estate Group Company*) from 2001 to 2004. Mr. Y. Zhao was the general manager of 英達集團 (瀋陽公司) from 2005 to September 2007 and rejoined Grand Field in October 2007. By a notification dated 27 April 2008 from Grand Field to Mr. Y. Zhao, Grand Field notified Mr. Y. Zhao of the termination of his employment.

Mr. Y. Zhao has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Y. Zhao was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Y. Zhao does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Y. Zhao does not hold any position with the Group.

Save as mentioned above, Mr. Y. Zhao confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

* for identification purposes only

NON-EXECUTIVE DIRECTORS**Mr. Zhao Juqun (趙巨群) (“Mr. J. Zhao”)**

Mr. J. Zhao, aged 39, is a Certified Public Accountant of China. He holds a Bachelor of Business Administration from Nanjing University of Finance and Economics and a Master of Accounting from Zhongnan University of Economics and Law. Mr. J. Zhao has worked with the Accounting Department of the Food Bureau of Hohot City. He was a manager of the Accounting Department of Shenzhen Zhongtian Hua Zhen Accounting Firm between 1994 to 1996. Mr. J. Zhao was the Financial Controller of the Shenzhen Stock Exchange listed 張家界旅遊開發股份有限公司 from 1996 to 1999. He was the Chairman of the Supervisor Committee of 英大証券有限責任公司 from 1999 to 2003. Mr. J. Zhao was the Financial Controller of 深圳市中達(集團)股份有限公司 from 2003 and 2006. Mr. J. Zhao formed 深圳市天英會計師事務所 in 2006 and became the Senior Partner. In 2007, Mr. J. Zhao formed 深圳市天潤資產管理有限公司 and held the position of Chief Executive.

Mr. J. Zhao has been an independent non-executive director of 深圳市康達爾(集團)股份有限公司, a company listed on the Shenzhen Stock Exchange, since 2003. Save as disclosed above, Mr. J. Zhao has not held any directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. J. Zhao was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. J. Zhao does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. J. Zhao does not hold any position with the Group.

Save as mentioned above, Mr. J. Zhao confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Huang Dennis Chong (黃立衛) (“Mr. Huang”)

Mr. Huang, aged 39, has more than 14 years of extensive experience in corporate finance advisory and management in the area of IPO, M&A and strategic planning. He is currently an Executive Director in an Asian Investment Bank and Principal Supervisor of Sponsor in Main Board and Growth Enterprise Market of The Stock Exchange of Hong Kong Limited. He started his investment banking career with Price Waterhouse Corporate Finance. He later worked for the British investment bank NatWest Markets (currently ICEA Capital) and as the Executive Director and China Head at JS Cresvale Capital where he focused on the listing of PRC companies on Hong Kong Stock Exchange and M&A transactions in Hong Kong and Mainland China. Mr. Huang is also a United States Certified Public Accountant with plenty of auditing and financial management experience in the United States. He graduated with an Accounting Degree from Leventhal School of Accounting at University of Southern California in the United States of America.

Mr. Huang has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Huang was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Huang does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Huang does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Huang.

Save as mentioned above, Mr. Huang confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Chen Yu (陳 霽) (“Ms. Chen”)

Ms. Chen, aged 45, is currently an executive of the Group. She is the legal representative of Yuan Cheng Real Estate (Shenzhen) Limited, a wholly owned subsidiary of the Company established in the PRC. Ms. Chen is also a director of Grand Field Group Holdings (BVI) Limited, Grand Field Group Investments (BVI) Limited, Grand Field Group Limited, Grand Field New Energy Company Limited, Ka Fong Industrial Company Limited, Kwan Cheung Holdings Limited and Shing Fat Hong Limited. She graduated from the Department of Chinese of Hunan Normal University and has 20 years of experience in corporate administration. She has previously worked as the public relationship officer of various media and has involved in human resources and corporate administration for various companies.

Ms. Chen has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Ms. Chen is interested in 190,000 Shares. Save as disclosed, Ms. Chen was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Ms. Chen does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Ms. Chen does not hold any position with the Group.

Ms. Chen has entered into a one year service agreement with our subsidiary, Grand Field Property Development (Shenzhen) Company Limited, terminable by one month’s notice.

Save as mentioned above, Ms. Chen confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wang Yan (王 彥) (“Mr. Wang”)

Mr. Wang, aged 30, is employed by Yuan Cheng Real Estate (Shenzhen) Limited, a wholly owned subsidiary of the Company established in the PRC. Mr. Wang graduated from automobile design from Jilin University. He has been involved in the management of various corporations.

Mr. Wang has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Wang was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Wang does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Wang does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Wang.

Save as mentioned above, Mr. Wang confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Yang Biao (楊彪) (“Mr. Yang”)

Mr. Yang, aged 64, graduated from engineering from the Industrial University of Beijing and has studied at 德國亞琛工業大學. Mr. Yang has over 30 years of experience in business, teaching and corporate management.

Mr. Yang has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Yang was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Yang does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Yang does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Yang.

Save as mentioned above, Mr. Yang confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lim Francis (林偉明) (“Mr. Lim”)

Mr. Lim, aged 50, is currently the principal consultant of Barrack Consultants advising Asian companies on corporate finance and strategies. Mr. Lim was formerly a Director of Business Development for Hutchison Telecom, AT & T (Asia Pacific) and most recently Asia Global Crossing. He was instrumental in opening both India and China whilst at AT & T by securing two cellular licenses in India and by forming the first State Council approved telecom service joint venture in China. Mr. Lim has over 15 years of experience in corporate advisory, business planning, alliance and joint venture formation and cross border mergers and acquisition. He also has extensive experience in doing business in Greater China, Korea, ASEAN and India. Mr. Lim was awarded a Bachelor of Science in Chemical Engineering by the University of Wisconsin and a Master of Science in Finance by the Hong Kong University of Science and Technology.

Mr. Lim was a non-executive member of the board of Elephant Talk Communications Inc., (Ticker “ETLK”) a company listed on the OTC.BB in the US from 2003 to 2006. Save as disclosed, Mr. Lim has not held any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Lim was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Lim does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Lim does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Lim.

Save as mentioned above, Mr. Lim confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. David Chi-ping Chow (周啓平) (“Mr. Chow”)

Mr. Chow, aged 51, is currently the General Manager of China of Interclients LLC and a partner at Shanghai China Bay Partners. Mr. Chow is a United States Certified Public Accountant and a American Certified Tax Practitioner. He has 27 years of experience in financial planning, corporate internal control and audit, strategic planning and implementation. Mr. Chow previously has worked as the Chief Financial Officer for China at General Mills and Haagen-Dazs, Xian Janssen Pharmaceutical (a subsidiary of Johnson & Johnson group), respectively. He was the Chief Financial Officer for Greater China of Pillsbury and Haagen-Dazs, the Chief Financial Officer for China and Vice-President of Supply Chain for Nabisco. He was a partner of Speakman & Price a public accounting firm and a financial analyst of Motorola. Mr. Chow graduated with a Bachelor in Accounting from Santa Clara University, California. He also received management training from Columbia University and Northwestern University.

Mr. Chow has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Chow was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Chow does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Chow does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Chow.

Save as mentioned above, Mr. Chow confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wong Ching Wan (王青雲) (“Mr. Wong”)

Mr. Wong, aged 41, is a Certified Public Accountant of Hong Kong, a Certified General Accountant of Canada and a Certified Public Accountant of Australia. He is currently the Chief Financial Officer of Fuqi International, Inc. and has been a tax consultant of Guangdong Yue Xin Registered Tax Agent Co., Ltd. since April 2002. Mr. Wong has worked as an audit assistant with W M Sum & Co. between 1989 to 1991. He was a director of Zone Base Limited from 1991 to 1993, the Chief Accountant (China) of Metro Communications (Group) Ltd. from 1993 to 1994, the Finance Director (China Operation) of Carat Media Services (Asia Pacific) Ltd./Sila Media Representatives Co., Ltd. from 1995 to 2000, the Finance Director (China) of MindShare China from 2000 to 2002. Mr. Wong was awarded a Bachelor of Business Administration by The Chinese University of Hong Kong in 1989 and a Bachelor of Business by The University of Southern Queensland in 1992.

Mr. Wong has been a director of Fuqi International, Inc., a NASDAQ-GM listed company since October 2007. Save as disclosed above, Mr. Wong has not held any directorship in other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Wong was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Wong does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Wong does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Wong.

Save as mentioned above, Mr. Wong confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Mok King Tong (莫境堂) (“Mr. Mok”)

Mr. Mok, aged 49, is a Certified Public Accountant of Hong Kong, a Certified General Accountant of Canada and a Chartered Accountant of England and Wales. He has over 20 years of experience in auditing and is currently a director of Mok & Fong CPA Limited. Before starting his own practice, Mr. Mok worked in a listed company, and prior to that, in an international accounting firm in which he had gained experience in auditing listed companies, banks and insurance companies. Mr. Mok holds a Master of Laws Degree from The City University and a Postgraduate Certificate in Laws from the University of Hong Kong.

Mr. Mok has not held any directorship in any listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Mok was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Mok does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Mok does not hold any position with the Group.

No service agreement has been entered into between the Company and Mr. Mok.

Save as mentioned above, Mr. Mok confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

A Shareholder who has not yet lodged the First Proxy Form with the Company's principal place of business in Hong Kong is requested to lodge the Second Proxy Form only if he wishes to appoint proxies to attend the Annual General Meeting on his behalf. In this case, the First Proxy Form should not be lodged with the Company's principal place of business in Hong Kong.

A Shareholder who has already lodged the First Proxy Form with the Company's principal place of business in Hong Kong should note that:

- (i) If no Second Proxy Form is lodged with the Company's principal place of business in Hong Kong, the First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by him. On a poll, the proxy so appointed by the Shareholder will be entitled to vote at his discretion or abstain on any resolution properly put to the Annual General Meeting or any adjournment thereof as set out in the AGM Notice only, provided that under bye-law 81 of the Bye-Laws, persons appointed by a clearing house as a proxy will be able to vote on a show of hands and on poll.
- (ii) If the Second Proxy Form is lodged with the Company's principal place of business in Hong Kong before the Closing Time, the Second Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder and will revoke and supersede the First Proxy Form previously lodged by him.
- (iii) If the Second Proxy Form is lodged with the Company's principal place of business in Hong Kong after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Second Proxy Form will be invalid and in the latter case, the validity of the Second Proxy Form will be subject to the discretion of the Board. Whether or not the Second Proxy Form is valid, it will revoke the First Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy appointed under the First Proxy Form will not be counted in any poll which may be taken on a proposed resolution. Accordingly, Shareholders are advised **to complete the Second Proxy Form carefully and lodge the Second Proxy Form before the Closing Time**. If such Shareholders wish to vote at the Annual General Meeting, they will have to attend in person and vote at the Annual General Meeting themselves.

Shareholders are reminded that completion and delivery of the First Proxy Form and/or the Second Proxy Form will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjourned meeting should they so wish.

NOTICE OF SPECIAL GENERAL MEETING



鈞濠集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that Special 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 25 June 2008 at 11:45 a.m. or immediately after the closing of the annual general meeting to be held at 11:00 a.m. on the same date for the following purposes:

- (A)
1. To elect Mr. Zhao Yang as an executive director of the Company;
 2. To elect Mr. Zhao Juqun as a non-executive director of the Company;
 3. To elect Mr. Huang Dennis Chong as a non-executive director of the Company;
 4. To elect Ms. Chen Yu as a non-executive director of the Company;
 5. To elect Mr. Wang Yan as a non-executive director of the Company;
 6. To elect Mr. Yang Biao as an independent non-executive director of the Company;
 7. To elect Mr. Lim Francis as an independent non-executive director of the Company;
 8. To elect Mr. David Chi-ping Chow as an independent non-executive director of the Company.
 9. To elect Mr. Wong Ching Wan as an independent non-executive director of the Company; and
 10. To elect Mr. Mok King Tong as an independent non-executive director of the Company;

* *for identification purposes only*

NOTICE OF SPECIAL GENERAL MEETING

(B) To authorize the board of directors to fix the remuneration of the directors.

By order of the Board
Grand Field Group Holdings Limited
Leung Lai Si, Rosena
Company Secretary

Hong Kong, 6 June 2008

Registered office:

Clarendon House
2 Church House
Hamilton HM11
Bermuda

Head office and principal place of business:

Unit 08, 43/F
Far East Finance Centre
16 Harcourt Road
Admiralty, Hong Kong

Notes:

1. A form of proxy for use at the Special General Meeting 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 authorised in writing or if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised 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 Unit 08, 43/F., Far East Finance Centre, 16 Harcourt Road, Admiralty, 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.