
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about any aspect of this circular or as to the action to be taken, you should consult your stockbroker, or other registered dealer in securities, 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 circular with the enclosed form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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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)

**RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Room G, Suites 03-05, 9/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on 15 June 2012, Friday at 11:00 a.m. or any adjournment thereof is set out on pages 7 and 8 of this circular. Whether or not you are able to attend the meeting, you are advised to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, being not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

* *For identification purpose only*

Hong Kong, 30 April 2012

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DEFINITIONS

In this circular (including the Appendix), unless the context otherwise requires, the following expressions have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Room G, Suites 03-05, 9/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on 15 June 2012, Friday at 11:00 a.m. or any adjournment thereof
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as amended from time to time
“Company”	Grand Field Group Holdings Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Director(s)”	director(s) of the Company
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited
“Notice of AGM” or “Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 7 and 8 of this circular
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.02 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

LETTER FROM THE BOARD



鈞豪集團有限公司^{*}
GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

Executive Directors:

Mr. Ma Xuemian (*Chairman*)

Mr. Kwok Siu Bun

Ms. Chow Kwai Wa, Anne

Ms. Kwok Siu Wa, Alison

Non-executive Directors:

Mr. Chen Mudong

Mr. Lim Francis

Independent Non-executive Directors:

Mr. David Chi-ping Chow

Mr. Liu Chaodong

Ms. Chui Wai Hung

Head Office and Principal

Place of Business:

Unit 1004B, 10/F,

Tower 5, China Hong Kong City,

33 Canton Road, Tsim Sha Tsui,

Kowloon, Hong Kong

Registered Office in Bermuda:

Clarendon House,

2 Church Street,

Hamilton HM 11,

Bermuda

30 April 2012

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting, which include the resolution relating to re-election of the retiring Directors.

^{*} For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 111(A) of the Bye-laws, Ms. Chow Kwai Wa, Anne, Mr. Lim Francis and Mr. David Chi-ping Chow will retire at the Annual General Meeting and will each offer themselves for re-election at the Annual General Meeting. The biographical and other details of the said Directors as required to be disclosed under the Listing Rules are set out in Appendix to this circular.

ANNUAL GENERAL MEETING

The Notice of the Annual General Meeting is set out on pages 7 and 8 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, being not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

According to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will demand a poll for all resolutions set out in the Notice of AGM pursuant to Bye-law 73 of the Bye-laws.

RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the Notice of AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix to this circular.

Yours faithfully,
For and on behalf of the Board of
Grand Field Group Holdings Limited
Ma Xuemian
Chairman

The biographical and other details of the retiring Directors standing for re-election at the Annual General Meeting are set out below:–

Executive Director**Ms. Chow Kwai Wa, Anne (“Ms. Chow”)**

Ms. Chow, aged 46, Ms. Chow holds a bachelor’s degree in Business Administration from Shepherd University, USA. She was the operations manager of Air Global Holdings Limited and the business director of AGE International Limited, the subsidiary of Air Global. Previously, Ms. Chow set up a branch office for Amkey Inc., USA in Singapore and served as the operations manager of the Singapore branch. Ms. Chow had also worked as the administrative cum sales director for a number of Chinese property projects and was the assistant to several senior executives of Star TV, a subsidiary of News Corporation. Ms. Chow has extensive experience in business management, sales strategic planning and overseas marketing. Ms. Chow joined the Company in November 2009 and was appointed as an executive Director in February 2010. Ms. Chow is also the director of Grand Field Property Development (Shenzhen) Company Limited (a subsidiary of the Company) and the general manager of the sales and administration department of the Company, responsible for the operation management of the Company.

Saved as disclosed above, Ms. Chow has not held any directorship in any public companies, the securities of which are listed on any security market in Hong Kong or overseas or had other major appointments and professional qualifications over the last three years.

Ms. Chow has entered into an appointment letter as an executive Director with the Company for a term of one year from 1 April 2012 to 31 March 2013, and she is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Ms. Chow is entitled to a monthly director’s fee of HK\$5,000 (which was determined based on prevailing market conditions and her roles and responsibilities).

As at the Latest Practicable Date, Ms. Chow was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO and Ms. Chow does not have any relationship with any other Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

Saved that a bankruptcy order made against Ms. Chow on 17 August 2004 but was discharged by the Court on 16 August 2008, Ms. Chow and the Company are not aware of any other matters that need to be brought to the attention of the shareholders of the Company and there is no information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Ms. Chow.

Non-executive Director**Mr. Lim Francis (“Mr. Lim”)**

Mr. Lim, aged 54, was appointed as an executive Director on 2 December 2008 and re-designated as a non-executive Director on 14 December 2009. Mr. Lim was also appointed as the alternate director of Mr. Ma Xuemian, Mr. Chen Mudong and Mr. David Chi-ping Chow on 9 December 2008 and ceased to be the alternate director of Mr. Ma Xuemian on 6 April 2011. 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 markets, 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 conducting business in Greater China, Korea, ASEAN and India. Mr. Lim was awarded a Bachelor of Science Degree in Chemical Engineering from the University of Wisconsin in 1980 and a Master of Science Degree in Finance from the Hong Kong University of Science and Technology in 2007.

Further, Mr. Lim was a director of Champford Corporation Limited when it was dissolved by deregistration on 23 November 2007 after it remained dormant for several years. Champford Corporation Limited was incorporated in Hong Kong and was principally engaged in trading business before turning dormant.

Saved as disclosed above, Mr. Lim has not held any directorship in any public companies, the securities of which are listed on any security market in Hong Kong or overseas or had other major appointments and professional qualifications over the last three years.

Mr. Lim has entered into an appointment letter as a non-executive Director with the Company for a term from 14 December 2011 to 31 March 2013, and he is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Lim is entitled to a monthly director’s fee of HK\$25,000 (which was determined based on prevailing market conditions and his roles and responsibilities).

As at the Latest Practicable Date, Mr. Lim was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO and Mr. Lim does not have any relationship with any other Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

Independent Non-executive Directors**Mr. David Chi-ping Chow (“Mr. Chow”)**

Mr. Chow, aged 55, was appointed as an independent non-executive Director of the Company on 22 December 2008, and is also a member of the Remuneration Committee and the chairman of the Audit Committee. Mr. Chow is currently the managing director of Tekhill Holdings Ltd. Mr. Chow had been the general manager of China Region of Interclients LLC and a partner of Shanghai China Bay. Mr. Chow is a United States Certified Public Accountant and an American Certified Tax Practitioner. He has 30 years of experience in financial planning, corporate internal control and audit, strategic planning and implementation. Mr. Chow was the chief financial officer for China of General Mills and Haagen-Dazs, the chief financial officer of Xian Janssen Pharmaceutical, a subsidiary of Johnson & Johnson group. 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 of Nabisco. He was a partner of Speakman & Price, a public accounting firm and a financial analyst of Motorola. Mr. Chow graduated with a Bachelor Degree in Accounting from Santa Clara University, California. He also received management training from Columbia University and Northwestern University.

Saved as disclosed above, Mr. Chow has not held any directorship in any public companies, the securities of which are listed on any security market in Hong Kong or overseas or had other major appointments and professional qualifications over the last three years.

Mr. Chow has entered into an appointment letter as an independent non-executive Director with the Company for a term from 14 December 2011 to 31 March 2013, and he is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Chow is entitled to a monthly director’s fee of HK\$15,000 (which was determined based on prevailing market conditions and his roles and responsibilities).

As at the Latest Practicable Date, Mr. Chow was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO and Mr. Chow does not have any relationship with any other Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

NOTICE OF ANNUAL GENERAL MEETING



鈞豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Grand Field Group Holdings Limited (the “Company”) will be held at Room G, Suites 03-05, 9/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on 15 June 2012, Friday, at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors of the Company (the “Directors”) and the report of the auditors of the Company for the year ended 31 December 2011.
2. To re-elect the retiring Directors and to authorise the board of Directors (the “Board”) to fix the remuneration of each of the Directors.
3. To re-appoint the auditors of the Company and to authorise the Board to fix their remuneration.

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

Hong Kong, 30 April 2012

Registered Office in Bermuda:

Clarendon House,
2 Church Street,
Hamilton HM 11,
Bermuda

Head Office and Principal

Place of Business:
Unit 1004B, 10/F,
Tower 5, China Hong Kong City,
33 Canton Road, Tsim Sha Tsui,
Kowloon, Hong Kong

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

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 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 who is the holder of two or more shares of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more than one proxy to attend and vote in his or her stead (subject to the provisions of the bye-laws of the Company). 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 proxy is so appointed.
4. In order to be valid, the form of proxy should be completed and signed in accordance with the instructions printed thereon and be returned to the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, being not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the AGM convened by the above notice or at any adjourned meeting thereof should they so wish, and in such event, the form of proxy shall be deemed to be revoked.