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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,
GENERAL MANDATE TO ISSUE NEW SHARES,
REFRESHMENT OF SCHEME MANDATE LIMIT
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of the Company to be held at Suites 03-05, 9/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on 10 June 2013, Monday at 10:00 a.m. or any adjournment thereof is set out on pages 12 to 15 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.

Hong Kong, 9 May 2013

* For identification purpose only

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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 Suites 03-05, 9/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on 10 June 2013, Monday at 10:00 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
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	6 May 2013, 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
“Option(s)”	the option(s) granted or to be granted under the Share Option Scheme to subscribe for Shares in accordance with the terms thereof
“New Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the resolution granting such mandate

DEFINITIONS

“Notice of AGM” or “Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 12 to 15 of this circular
“PRC”	the People’s Republic of China
“Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all Options to be granted under the Share Option Scheme, which must not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme, which may be refreshed pursuant to the terms of the Share Option Scheme. If the Scheme Mandate Limit is refreshed, the total number of Shares which may be issued upon exercise of all Options to be granted must not in aggregate exceed 10% of the Shares in issue as at the date of passing of the relevant ordinary resolution at the Annual General Meeting
“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
“Share Option Scheme”	share option scheme adopted by the Company on 23 June 2006
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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. 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

9 May 2013

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATE TO ISSUE NEW SHARES,
REFRESHMENT OF SCHEME MANDATE LIMIT
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, granting of general mandate for the issue of new Shares and the refreshment of the Scheme Mandate Limit.

* *For identification purpose only*

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 111 of the Bye-laws, Mr. Ma Xuemian, Mr. Kwok Siu Bun and Ms. Kwok Siu Wa, Alison 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.

GENERAL MANDATE TO ISSUE NEW SHARES

At the AGM, ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and otherwise deal with new Shares not exceeding in aggregate 20% of the issued share capital of the Company as at the date of passing of such ordinary resolution.

As at the Latest Practicable Date, the total issued share capital of the Company was 2,516,810,000 Shares. On the assumption that the total issued share capital of the Company on the AGM remains unchanged as on the Latest Practicable Date, the number of Shares issuable pursuant to the New Issue Mandate on the date of passing the resolution will be 503,362,000, representing 20% of the Company's issued capital as at the date of the AGM.

The New Issue Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held; or
- (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 23 June 2006. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the date of the aforesaid Shareholders' approval.

The existing Scheme Mandate Limit is 204,665,000 Shares, representing 10% of the issued share capital of the Company as at 23 June 2006. Since the adoption of the Share Option Scheme up to the Latest Practicable Date, there had been no refreshment of the Scheme Mandate Limit.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has granted an aggregate of 203,900,000 Options to eligible participants under the Share Option Scheme, of which 203,900,000 Options have lapsed. Neither Options have been exercised nor cancelled and no Options remain outstanding under the Share Option Scheme as at the Latest Practicable Date. The Scheme Mandate Limit of the Share Option Scheme has never been refreshed. The Company has thus only 765,000 share options available under the current scheme limit that may be granted to eligible participants under the Share Option Scheme, representing approximately 0.03% of the 2,516,810,000 Shares in issue as at the Latest Practicable Date.

Options previously granted under the Share Option Scheme (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed. Based on 2,516,810,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares are repurchased or issued and no Options are being granted or exercised prior to the Annual General Meeting, upon the approval of the refreshment of the Scheme Mandate Limit, the Directors will be authorised to issue Options to subscribe for a total of 251,681,000 Shares, representing 10% of the total number of Shares in issue as at the Latest Practicable Date.

Pursuant to Rule 17.03(3) Note 2 of the Listing Rules, the aggregate number of Shares which may be issued upon the exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme has not exceeded 30% of the Shares in issue as at the Latest Practicable Date. No Option shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

In order to provide the Company with greater flexibility in granting Options to eligible persons (including employees and Directors) of the Company under the Share Option Scheme and to provide incentives and rewards to the eligible persons for their contribution to the Company, the Board decided to seek the approval of the Shareholders to refresh the Scheme Mandate Limit at the Annual General Meeting. The Directors consider that such refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

Conditions of the Refreshment of Scheme Mandate Limit

The proposed refreshment of Scheme Mandate Limit is conditional upon:

1. the passing of the necessary ordinary resolution by the Shareholders at the Annual General Meeting to approve the proposed refreshment of Scheme Mandate Limit; and

LETTER FROM THE BOARD

2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

ANNUAL GENERAL MEETING

The Notice of the Annual General Meeting is set out on pages 12 to 15 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.

WARNING STATEMENT: Trading of the Shares has been suspended since 27 March 2009 and the Company is in the process of applying to the Stock Exchange for the resumption of trading of the Shares. Shareholders are advised that, in relation to (i) the New Issue Mandate and the resolution (4) proposed at the AGM, (ii) the refreshment of Scheme Mandate Limit and the resolution (5) proposed at the AGM as set out in this circular and the Notice of AGM, the respective listing approvals in relation to (i) the listing of new Shares issued under the New Issue Mandate to be granted at the AGM, and (ii) the listing of new Shares issued upon the exercise of the Options utilizing the Scheme Mandate Limit may or may not be granted and will be conditional upon the resumption of trading of the Shares. Shareholders are advised to consult their professional advisers should they are in any doubt about the aforementioned issues.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 4 June 2013 to Monday, 10 June 2013 (both dates inclusive) during which period no transfer of Shares will be registered. In order to attend and vote at the AGM, all transfer of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 3 June 2013.

RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the proposed granting of the New Issue Mandate and the proposed refreshment of the Scheme Mandate Limit are 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.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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 Directors**Mr. Ma Xuemian (“Mr. Ma”)**

Mr. Ma Xuemian (“Mr. Ma”), aged 48, was elected as an executive Director and the chairman (the “Chairman”) of the Company on 2 December 2008 and 19 October 2009 respectively. He is also a member of the remuneration committee, nomination committee and the chairman of corporate governance committee of the Company. Mr. Ma has joined the Company since 1999 and has been responsible for the Company’s property sales and management in China since then. Mr. Ma has more than 10 years of management experiences in property management and marketing. From 1988 to 1992, he worked as a supervisor of the construction team in The Guangzhou Construction Company Limited, a subsidiary of the 3rd Guangdong Water and Electricity Bureau. He joined Ka Fong Industrial Company, Limited in 1992, which later became a subsidiary of the Company. Since then, he has served management role in various capacities including applying for government approval for development plan and construction plan, on-site project management, construction completion inspection. From July 1995 to 1996, he served in various management capacities including property completion and delivery management. From 1997 to 2000, he was in charge for managing the title deed application and property management in various projects in China. Since 2001, he is the General Manager of the Company’s operation in Dongguan, the PRC. Mr. Ma is also a director of Grand Field Group Holdings (BVI) Limited, Grand Field Group Investments (BVI) Limited, Metro China Investment Limited, China Max Group Limited, China Maxline Limited, Grand Field Group Limited, Ka Fong Industrial Company, Limited and Shing Fat Hong Limited, all being subsidiaries of the Company, and the legal representative of Shenzhen Zongke Real Estate Co., Ltd. Saved as disclosed above, Mr. Ma does not hold any position in the Group and other members of the Group.

Saved as disclosed above, Mr. Ma 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. Ma has entered into an appointment letter as an executive Director with the Company for a term from 1 April 2013 to 31 March 2014, and he is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Ma is entitled to a monthly Director’s fee of HK\$50,000 (which was determined based on prevailing market conditions and his roles and responsibilities).

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

Mr. Kwok Siu Bun (“Mr. Kwok”)

Mr. Kwok Siu Bun (“Mr. Kwok”), aged 37, was appointed as a non-executive Director on 5 February 2010 and re-designated as an executive Director on 15 August 2011. Mr. Kwok graduated from Leonard Stern School of Business of New York University with a double major in Finance and Information Systems. He had previously worked for Deutsche Bank (New York) where he was a Senior Systems Analyst of the Private Banking Department. In 2003, Mr. Kwok was the project manager of Visionsky Informance Science and Technology Limited, a subsidiary of Bank of China (Guangzhou). Mr. Kwok successfully implemented several data warehouse projects for the Credit Card Centre of Bank of China (Hong Kong). He had also worked in Crushpad Winery in San Francisco. Recently, he has established Tao of Wines, a wine company dedicated to introducing a wide range of wines to the Hong Kong food and beverages market. Mr. Kwok has more than 12 years of professional experience in various industries including banking, information technology and wine business. He was also appointed as a director of Grand Field Group Limited (a subsidiary of the Company). Mr. Kwok’s scope of work includes: developing business and proactively looking for investment projects and focusing on potential projects with stable efficiency and liaising with the project parties on investment cooperation at different aspects; managing investment and researching work, including setting up investment strategy and establishing investment procedures; establishing investment research team and organizing and writing investment strategy report; building good business relationship and financing channel with banks, non-banking financial institutions, securities institutions and investment funds. Save as disclosed above, Mr. Kwok does not hold any position in the Group and other members of the Group.

Saved as disclosed above, Mr. Kwok 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. Kwok has entered into an appointment letter as an executive Director with the Company for a term from 1 April 2013 to 31 March 2014, and he is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Mr. Kwok is entitled to a monthly Director’s fee of HK\$35,000 (which was determined based on prevailing market conditions and his roles and responsibilities).

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

Mr. Kwok is the sibling of a shareholder of Rhenfield Development Corp., a substantial Shareholder. He is also the sibling of Ms. Kwok Siu Wa, Alison, an executive Director. Save as disclosed above, Mr. Kwok does not have any relationships with any other Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

Ms. Kwok Siu Wa, Alison (“Ms. Kwok”)

Ms. Kwok Siu Wa, Alison (“Ms. Kwok”), aged 38, was appointed as an executive Director on 5 February 2010. Ms. Kwok holds a bachelor’s degree in International Business Management from Oxford Brookes University and a master’s degree in Professional Accounting from Hong Kong Polytechnic University. Ms. Kwok joined the Group in 2000 and is responsible for financial management of the Group. She has more than 10 years of experience in accounting and administrative management. Ms. Kwok was appointed as the Vice President (business development) of the Company with effect from 5 February 2010. She is also a director of Grand Field Group Holdings (BVI) Limited, Grand Field Group Investments (BVI) Limited, Metro China Investment Limited, China Max Group Limited, Grand Field Group Limited, Ka Fong Industrial Company, Limited, Shing Fat Hong Limited, China Maxline Limited, Shenzhen Zongke Real Estate Co., Ltd and Grand Field Property Development (Shenzhen) Company Limited, all of which are subsidiaries of the Company. Saved as disclosed above, Ms. Kwok does not hold any position in the Group and other members of the Group.

Saved as disclosed above, Ms. Kwok 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. Kwok has entered into an appointment letter as an executive Director with the Company for a term from 1 April 2013 to 31 March 2014, and she is subject to retirement by rotation and re-election in accordance with the Bye-laws. As at the Latest Practicable Date, Ms. Kwok 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. Kwok was not interested or deemed to be interested in any Shares or underlying Shares pursuant to Part XV of the SFO.

Ms. Kwok is the sibling of a shareholder of Rhenfield Development Corp., a substantial Shareholder. She is also the sibling of Mr. Kwok Siu Bun, an executive Director. Save as disclosed above, Ms. Kwok does not have any relationships with any other Directors, substantial Shareholders, controlling Shareholders or senior management of the Company.

Save as disclosed above, there are no other matters concerning the re-elections of, Mr. Ma, Mr. Kwok and Ms. Kwok that need to be brought to the attention of the Shareholders nor is there any information need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL 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 IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Grand Field Group Holdings Limited (the “Company”) will be held at Suites 03-05, 9/F., Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong on 10 June 2013, Monday, at 10:00 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 2012.
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.
4. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:–

“THAT:

- (a) subject to paragraph (c) of this resolution set out in this notice, 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

NOTICE OF ANNUAL GENERAL MEETING

- (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);
 - (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 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% 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 applicable to the Company).”

5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as ordinary resolution:–

“**THAT** subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of, the listing of and permission to deal in, the shares to be issued pursuant to the exercise of options granted under the refreshed scheme mandate limit (the “Scheme Mandate Limit”) under the share option scheme adopted by the Company on 23 June 2006 in the manner as set out in paragraph (a) of this resolution below,

- (a) the refreshment of the Scheme Mandate Limit of up to 10% of the shares of the Company in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the Directors be and are hereby authorised do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

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

Hong Kong, 9 May 2013

NOTICE OF ANNUAL GENERAL MEETING

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

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.
6. The register of members of the Company will be closed from Tuesday, 4 June 2013 to Monday, 10 June 2013 (both dates inclusive) during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all transfer of shares of the Company accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 3 June 2013.