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鉤濠集團有限公司\*

**GRAND FIELD GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 115)**

**MATTERS ARISEN SINCE  
DESPATCH OF CIRCULAR RELATING TO  
ANNUAL GENERAL MEETING TO BE HELD ON 18 JUNE 2008**

The Board announces that the following matters have arisen since the despatch of the Circular relating to re-election of retiring Directors and other things at the Annual General Meeting to be held on 18 June 2008:

- Mr. Lum and Mr. Hui have resigned as independent non-executive Directors; and
- The Company has received nominations for a total of 10 candidates to be elected as Directors

As a result, the ordinary resolutions in respect of the re-election of Mr. Lum and Mr. Hui as Directors will not be proposed to the Shareholders at the Annual General Meeting.

It is proposed that the Chairman of the Annual General Meeting will propose a resolution to adjourn the Annual General Meeting, and that a Special General Meeting will be held to enable Shareholders to consider resolutions relating to election of the 10 candidates as Directors.

A supplemental circular setting out the above matters including particulars of the 10 candidates, together with a new proxy form for the Annual General Meeting, a SGM Notice and a SGM Proxy Form will be sent to the Shareholders on the same date as this announcement.

\* *for identification purpose only*

## **RESIGNATIONS OF MR. LUM AND MR. HUI**

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.

## **PROPOSED ELECTION OF DIRECTORS AT THE ANNUAL GENERAL MEETING**

Since the despatch of the Circular, the Company has received nomination from:

1. Rhenfield Development Corp, a substantial shareholder interested in approximately 19.03% of the issued share capital of the Company as at the date of this announcement, for five candidates to be elected as an executive Director, a non-executive Director, and three independent non-executive Directors;
2. Hongkong Zhongxing Group Co., Limited, a substantial shareholder interested in approximately 20.45% of the issued share capital of the Company as at the date of this announcement, for five candidates to be elected as three non-executive Directors, and two independent non-executive Directors.

It is envisaged that the election of the 10 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 the supplemental circular, which will be despatched to the Shareholders on the same date as this announcement pursuant to Rule 13.73 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. Furthermore, Rule 13.73 of the Listing Rules 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 which not be proposed as a result of their resignation) and the election of Directors as set out in the SGM Notice accompanying the supplemental circular to be considered by Shareholders on the same day.

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 the 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 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) will be proposed and considered by the Shareholders. The Election Resolutions as set out in the SGM Notice will be proposed to 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.

## **SECOND PROXY FORM AND 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 the supplemental circular.

Shareholders are requested to refer to the supplemental circular for completing the Second Proxy Form and the SGM Proxy Form.

## **DEFINITIONS**

In this announcement, 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
- “Board” means the board of directors of the Company for the time being or a duly authorised committee thereof
- “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
“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
“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
“SGM Notice”	means the notice for convening the Special General Meeting attached to the supplemental circular

“SGM Proxy Form”	means the proxy form for the Special General Meeting to be sent to Shareholders together with the supplemental circular
“Second Proxy Form”	means the new proxy form for the AGM to be sent to Shareholders together with the 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
“substantial shareholder”	has the same meaning ascribed to it under the Listing Rules

*As at the date of this announcement, the Board comprises four executive Directors, Mr. Chu King Fai, Mr. Huang Bing Huang, Mr. Au Kwok Chuen, Vincent and Mr. Chan Sung Wai; and one independent non-executive Director, Dr. Wong Yun Kuen.*

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

Hong Kong, 6 June 2008