The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, 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 announcement.

鈞豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

INJUNCTIVE RELIEF AGAINST PLACING OF NEW SHARES FURTHER ADJOURNMENT OF SUBSTANTIVE HEARING AND RESUMPTION OF TRADING

The Board would announce that at the adjourned hearing in respect of the Injunctive Relief held on 30 July 2008, the Judge of the High Court ordered that the hearing be further adjourned to 15 August 2008 for further argument and that the plaintiff did have leave to file an affirmation in reply on or before 11 August 2008.

Shareholders and/or investors are advised to exercise caution when dealing in the securities of the Company.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 30 July 2008 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:30 a.m. on 31 July 2008.

Reference is made to the announcements ("**Announcements**") of the Company dated 21 July 2008 and 25 July 2008, respectively. Terms used herein shall have the same meanings as defined in the Announcements unless the context otherwise requires.

The Board would announce that at the adjourned hearing in respect of the Injunctive Relief held on 30 July 2008, the Judge of the High Court ordered that the hearing be further adjourned to 15 August 2008 for further argument and that the plaintiff did have leave to file an affirmation in reply on or before 11 August 2008.

* for identification purpose only

The Directors confirm that there are no matters that need to bring to the attention of the shareholders of the Company in relation to the adjourned hearing held on 30 July 2008.

The Company will apply for suspension of trading in the Shares on the Stock Exchange from 9:30 a.m. on 15 August 2008 pending the results of the adjourned hearing to be held on 15 August 2008.

Further announcement will be made by the Company on the outcome of the adjourned hearing to be held on 15 August 2008.

Shareholders and/or investors are advised to exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:30 a.m. on 30 July 2008 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange from 9:30 a.m. on 31 July 2008.

By Order of the Board Grand Field Group Holdings Limited CHU KING FAI Chairman

Hong Kong, 30 July 2008

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Chu King Fai, Mr. Huang Bing Huang and Mr. Au Kwok Chuen, Vincent; one non-executive director, namely Mr. Zhao Juqun; and three independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Yang Biao and Mr. Mok King Tong.