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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-DESIGNATION OF DIRECTOR**

The Board of Directors (the “Board”) of Grand Field Group Holdings Limited (the “Company”) announce that Mr. CHU King Fai, currently a Chairman and an Executive Director of the Company, has been re-designated as Chairman and a non-executive director of the Company with effect from 12 October 2009.

**Mr. CHU King Fai**, aged 47, was appointed as Chairman and Executive Director on 31 January 2008. He was also appointed as Chief Executive Officer on 16 October 2008. Mr. Chu graduated from the Shenzhen University – Real Estate Management and Administration. Mr. Chu is a member of the 10th and 11th CPPCC National Committee. He is also the vice-president of both the Shenzhen Overseas Chinese International Association and the Promotion of Guangcai. Prior to joining the Company, he was president of The Min Tai Group Co., Ltd.

As at the date of this announcement, Mr. Chu holds 25,000,000 shares option in the Company. Save for such share options, Mr. Chu does not have any interest in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as being a director of the Company, Mr. Chu does not have any relationship with other directors, senior management or substantial or controlling shareholders of the Company.

\* *For identification purposes only*

Mr. Chu is not appointed for a specific term since he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The director's emoluments of Mr. Chu as a Non-Executive Director will be subject to review by the Board from time to time pursuant to the power given to it under the articles of association of the Company with reference to the amount of director's emoluments paid in the past. For the year ended 31 December 2008, Mr. Chu received director's emoluments of HK\$631,000.

In relation to the re-designation of Mr. Chu as a Non-Executive Director, there is no information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Grand Field Group Holdings Limited**  
**Lim Francis**  
*Executive Director*

Hong Kong, 14 October 2009

*As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Au Kwok Chuen, Vincent (Note), Mr. Zhao Yang, Mr. Lim Francis and Mr. Ma Xuemian (with Mr. Lim Francis as alternate); four non-executive Directors, namely Mr. Chu King Fai, Mr. Zhao Juqun, Mr. Chen Mudong (with Mr. Lim Francis as alternate) and Mr. Ng Ka Chong; and three independent non-executive Directors, namely Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate), Mr. Liu Chaodong and Mr. Xu Qing Fah.*

*Note:* Mr. Au Kwok Chuen, Vincent has been suspended by the Board of his duties as Director.