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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 (the “**Board**”) of directors (the “**Directors**”) of Grand Field Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Francis Lim, currently an executive Director, has been re-designated as non-executive Director with effect from 14 December 2009.

Mr. Francis Lim (“**Mr. Lim**”), aged 52, was elected as an executive Director on 2 December 2008. He was formerly a director of Business Development for Hutchison Telecom, AT&T (Asia Pacific) and Asia Global Crossing. Most recently he was a principal of Barrack Consultants, a Hong Kong consultancy firm that advises companies on corporate finance and market entry strategies. 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 has extensive experience in doing business in Greater China, Korea, ASEAN and India. Mr. Lim was awarded a Bachelor of Science in Chemical Engineering by the University of Wisconsin in 1980 and a Master of Science in Finance by the University of Science & Technology of Hong Kong in 2007.

Save as disclosed above, Mr. Lim does not hold any other major appointments or professional qualifications. Mr. Lim has not held any position or directorship in any other listed public companies during the last three years preceding the date of this announcement. Mr. Lim was a director of Champford Corporation Limited when it was dissolved by deregistration on 23 November 2007 after Champford Corporation Limited remained dormant for several years. Champford Corporation Limited was incorporated in Hong Kong and was principally engaged in trading business before turning dormant.

* *For identification purposes only*

As at the date of this announcement, Mr. Lim does not hold any share options in the Company and was not interested or deemed to be interested in any shares or underlying shares of the Company 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, Mr. Lim does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company, and Mr. Lim does not hold any other position with the Group.

Mr. Lim is re-designated as a non-executive Director for a term of one year from 14 December 2009 and he is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. As a non-executive Director, Mr. Lim is entitled to director's emoluments of HK\$25,000 per month subject to review by the Board from time to time, which is determined with reference to prevailing market price and Mr. Lim's working experience and contribution to the Group.

In relation to the re-designation of Mr. Lim as a non-executive Director, there is no other 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 save as disclosed above, 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
Ma Xuemian
Chairman

Hong Kong, 14 December 2009

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wong King Lam, Joseph and Mr. Ma Xuemian (with Mr. Francis Lim as alternate); five non-executive Directors, namely Mr. Chu King Fai, Mr. Chen Mudong (with Mr. Francis Lim as alternate), Mr. Ng Ka Chong, Mr. Zhao Yang and Mr. Francis Lim and two independent non-executive Directors, namely Mr. David Chi-ping Chow (with Mr. Francis Lim as alternate) and Mr. Liu Chaodong.