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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)

**ANNOUNCEMENT
REVISED RESUMPTION CONDITIONS**

This announcement is made by the Company to inform shareholders of the Company and the investing public of the development on matters relating to the suspension of trading in the shares of the Company and the Revised Resumption Conditions that were imposed by the Stock Exchange.

The Company, together with its advisors, is now taking appropriate steps to fulfill the Revised Resumption Conditions with an aim to resuming the trading in the shares of the Company as soon as practicable.

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:30 a.m. on Friday, 27 March 2009 and will remain suspended until further notice.

This announcement is made by the Grand Field Group Holdings Limited (the “**Company**”) to inform shareholders of the Company and the investing public of the development on matters relating to the suspension of trading in the shares of the Company and revised conditions for resumption of trading in the Shares that were imposed by the Stock Exchange.

Reference is made to the announcement of the Company dated 6 July 2009 (the “**Announcement**”) in relation to the letter from the Stock Exchange to the Company dated 26 June 2009. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those used in the Announcement.

* For identification purposes only

Developments since the Announcement

It was disclosed in the Announcement that the Stock Exchange requested the Company to address certain issues before resumption of trading in the shares of the Company can take place (the “**Previous Resumption Conditions**”), which are:

1. demonstrate that the market is properly informed of the incidents giving rise to the trading suspension of the Company, and all material information related to the Group that is necessary to enable the shareholders and the investing public to appraise the Group’s position;
2. clarify the validity of appointment of the Company’s directors; and
3. publish all outstanding financial results as required under the Rules Governing the Listing of Securities on the Stock Exchange and address any concerns that may be raised by the auditors through the qualification of their audit report.

Since the publication of the Announcement, the Company has been actively seeking for satisfying the Previous Resumption Conditions. The Company is pleased to announce that the Stock Exchange recognised, among other matters, the following major developments:

1. On 12 August 2009, the High Court of Hong Kong delivered judgment on the validity of appointments of the Company’s directors.
2. The Company has published the results announcement for the year ended 31 December 2010 dated on 25 March 2011. There are currently no outstanding financial results.

Revised Resumption Conditions

Given the developments and circumstances, the Stock Exchange by its letter dated 18 April 2011 revised the Previous Resumption Conditions (the “**Revised Resumption Conditions**”) as follows:

- a. address any concerns raised by the auditors through qualifications or emphasis of matters in their audit report;
- b. demonstrate sufficient working capital for at least twelve months from resumption date; and
- c. resolve issues related to the piece of land at Buji Town, Shenzhen.

The Stock Exchange may modify any of the above Revised Resumption Conditions and/or impose further conditions if the situation changes.

The Company, together with its advisors, is now taking appropriate steps to fulfill the above Revised Resumption Conditions with an aim to resuming the trading in the shares of the Company as soon as practicable.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:30 a.m. on Friday, 27 March 2009 and will remain suspended until further notice.

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

Hong Kong, 21 April, 2011

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ma Xuemian, Mr. Wong King Lam, Joseph, Ms. Chow Kwai Wa, Anne and Ms. Kwok Siu Wa, Alison; three non-executive Directors, namely Mr. Lim Francis, Mr. Chen Mudong (with Mr. Lim Francis as alternate) and Mr. Kwok Siu Bun; and three independent non-executive Directors, namely Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate), Mr. Liu Chaodong and Ms. Chui Wai Hung.