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鈞豪集團有限公司\*

**GRAND FIELD GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 115)**

## **VOLUNTARY ANNOUNCEMENT**

This announcement is made by Grand Field Group Holdings Limited (the “Company”) on a voluntary basis.

The Company’s wholly owned subsidiary, Grand Field Group Holdings (BVI) Limited (“Grand Field Group BVI”), as borrower has entered into a supplemental loan agreement with an independent third party, Truth Resource Investments Limited (“Truth Resource Investments”) as lender (the “Lender”) on 17th October 2011 (the “Supplemental Loan Agreement”) for variation and/or extension of the repayment terms of the loan of RMB5,000,000 (equivalent to HK\$5,815,000) (the “Loan”) obtained by Grand Field Group BVI from Truth Resource Investments under the loan agreement dated 24th January 2011. The salient terms and conditions of the Supplemental Loan Agreement are as follows:

- (a) Truth Resource Investments agrees to vary and/or extend the date of repayment of the Loan to 1st February 2012 (the “Repayment Date”);
- (b) the daily interest payable on the Loan shall be varied to the rate of 40% per annum from the date of drawdown of each installment of the Loan; and
- (c) the Loan can be repaid by cash, or subject to the approval of the shareholders and directors of the Company and subject to the agreement by the Lender, by convertible bonds of the Company if the Company can resume trading on the Repayment Date, or partly by cash and partly by convertible bonds, or any other manner as may be suggested by Grand Field Group BVI.

In consideration of and as a condition for Truth Resource Investments' entering into the Supplemental Loan Agreement, Grand Field Group Limited, a subsidiary of Grand Field Group BVI, as chargor has entered into a share charge with Truth Resource Investments on 17th October 2011 by charging all its shares of Grand Field Property Development (Shenzhen) Company Limited to Truth Resource Investments as security for repayment of the Loan and interests thereof. Simultaneously, Truth Resource Investments has executed a release to the share charge on 17th October 2011 for releasing the shares of Shing Fat Hong Limited (being a subsidiary of Grand Field Group BVI) to Grand Field Group BVI under share charge dated 24th January 2011.

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

Hong Kong, 19 October 2011

*As at the date of this announcement, the board of directors comprises four executive directors, namely Mr. Ma Xuemian, Ms. Chow Kwai Wa, Anne, Ms. Kwok Siu Wa, Alison and Mr. Kwok Siu Bun; two non-executive directors, namely Mr. Lim Francis, Mr. Chen Mudong (with Mr. Lim Francis as alternate); 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.*

*\* For identification purpose only*