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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 ON PRICE SENSITIVE INFORMATION

The Directors wish to update the shareholders of the Company on the recent developments in respect of an agreement entered into by the Group with Shenzhen Grand Field Computer Software Development Co Ltd and Guangdong Hongling Group Co., Ltd concerning the Group's interests in the Shenzhen Land as disclosed in the Annual Report 2011 of the Company.

The announcement is made pursuant to Rule 13.09 of the Listing Rules.

Trading in the shares of the Company has been suspended since 27 March 2009 and will remain suspended until further announcement.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

Reference is made to the Company's Annual Report of 2011 (the "Annual Report"). Unless the context requires otherwise, terms defined in the Annual Report are used herein with those same meanings.

* *For identification purposes only*

The Company disclosed in the Annual Report that, inter alia, the Group has entered into an agreement with Shenzhen Grand Field Computer Software Development Co Ltd (“Shenzhen Grand Field Computer”) and Guangdong Hongling Group Co., Ltd (Hongling) on 24 January 2011 (the “Agreement”). Pursuant to the Agreement, a PRC company, Shenzhen Zongke Real Estate Co., Ltd (“Shenzhen Zongke”) was formed in order to develop a leasehold land at Buji Town, Long Gang District, Shenzhen, PRC held under a medium term lease (the “Shenzhen Land”). It was also disclosed that the Group will transfer its interests in the Shenzhen Land to Shenzhen Zongke.

The Group has joint interests in the Shenzhen Land through its subsidiaries, Grand Field Group Limited (“Grand Field HK”) and Grand Field Property Development (Shenzhen) Company Limited (“Grand Field Shenzhen”), together with Shenzhen Grand Field Computer and Guangdong Hongling Group Co., Ltd (Hongling).

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, Shenzhen Grand Field Computer and Guangdong Hongling Group Co., Ltd (Hongling) and their beneficiary owners are Independent Third Parties.

The Directors wish to update the shareholders of the Company on the recent developments in respect of the Agreement and the intended transfer of interests of the Shenzhen Land to Shenzhen Zongke.

On 5 December 2012, the Company noted that a 民事裁定書 (translation: Civil Judgment) (with number (2012) 深羅法民二初字第1207號) dated 24 July 2012 (the “Judgment”) has been delivered by 深圳市羅湖區人民法院 (transliteration: the Shenzhen Luohu Qu People’s Court) (the “Court”) against Shenzhen Grand Field Computer that the Court has ordered the 25% of the land use rights in the Shenzhen Land shall be sealed for a value up to RMB4,276,700 for a period of 2 years from 25 July 2012 to 24 July 2014.

An undertaking has been given by Shenzhen Grand Field Computer to Grand Field HK, Grand Field Shenzhen and Guangdong Hongling Group Co., Ltd (Hongling) that Shenzhen Grand Field Computer undertakes to provide a substitute collateral of equivalent value of RMB4,276,700 and to apply to the Court for the discharge of the Judgment when the intended transfer of the Group’s interests to Shenzhen Zongke occurs.

Although the Judgment was made against Shenzhen Grand Field Computer, the Company has sought a PRC legal advice on the impact of the Judgment on the development of the Shenzhen Land and the intended transfer of the interests in the Shenzhen Land to Shenzhen Zongke.

With the advice from a legal adviser, the Directors understand that (a) the architectural planning and landscaping work of the Shenzhen Land can still be carried out without being affected and (b) the intended transfer of the Group's interests to Shenzhen Zongke can be made provided an application by Shenzhen Grand Field Computer to the Court for discharge of the Judgment with a substitute collateral of equivalent value of RMB4,276,700 by Shenzhen Grand Field Computer shall be placed.

Given the Judgment was not made against the Group, the Directors believe that the Judgment will not cause significant impact on the Group's business operations and financial position at this stage. Nevertheless, in light of the undertaking given by Shenzhen Grand Field Computer and based on the advice of the PRC legal adviser, the Company will actively communicate with Shenzhen Grand Field Computer, requesting it to apply to the Court for discharge of the Judgment in order to facilitate the progress of the intended transfer. The Company will publish timely if there's any further information on the issue.

Trading in the shares of the Company has been suspended since 27 March 2009 and will remain suspended until further announcement.

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

Hong Kong, 31 December 2012

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