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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)

CLARIFICATION ANNOUNCEMENT

The board of directors (“the Board”) of Grand Field Group Holdings Limited (“the Company”) wishes to draw the attention of shareholders and investors on page 4 of the announcement of the Company dated 12th October 2012 (“the Announcement”) in relation to the discloseable transaction of the disposal of the entire equity interest in Yuan Cheng Real Estate (Shenzhen) Limited (“Yuan Cheng”).

On the first sentence in the second paragraph under the heading “Yuan Cheng”, the summary of Yuan Cheng’s financial information (as set out in the table) was written as “...extracted from the audited financial statements of Yuan Cheng...”. The word “audited” should be stated as “unaudited” when referring to the statement for the year ended 31 December 2011, i.e.

“Below is a summary of Yuan Cheng’s financial information extracted from the audited financial statement of Yuan Cheng for the year ended 31 December 2010 and from the unaudited financial statement for the year ended 31 December 2011:”

The error has not had any impact on the financial information of Yuan Cheng for the year ended 31 December 2011 as set out in the table therein. Save for the information disclosed above, all the details contained in the Announcement remain unchanged. Details on the qualified opinion in relation to the financial statements of Yuan Cheng have been disclosed in the Company’s 2011 Annual Report.

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

Hong Kong, 31 December 2012

* *For identification purposes only*

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.