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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
UPDATED INFORMATION IN RESPECT OF THE SUMMONS
ISSUED IN CHINA AGAINST
TWO OF THE SUBSIDIARIES OF THE COMPANY
AND TWO OTHER DEFENDANTS**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 9 August, 2013 in connection with allegation II of the Company-related allegations appeared on the local newspaper and some PRC financial Websites on 10 June 2013 and 11 June 2013 in relation to the allegation that the Group had understated its interest in the Shenzhen Land.

Reference is also made to the announcement of the Company dated 3 January, 2014 (“the Announcement”) in connection with the summons issued and filed with the Longgang Court (“the Summons”) against two of the subsidiaries of the Company and two other defendants for those claims stated therein. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context herein requires otherwise.

* *For identification purpose only*

The Board announces that the Company has instructed its PRC legal representative to defend against HKZX's applications in the Summons and that the Summons has been heard on 27 February, 2014 at Longgang Court. At the hearing, all parties to the Summons had finished in making their respective submissions and the trial judge reserved the judgment thereof. The Company was informed by its PRC legal representative that the written judgment will be sent to the respective parties once it will be available but in this stage the Board cannot estimate the exact date of the delivery of the said judgment.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with the Summons and shall make further announcement to clarify all matter arisen therefrom in due course.

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

Hong Kong, 27 February, 2014.

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.