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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)

**CHANGE OF DIRECTORS
AND
CHANGE OF COMPOSITION OF COMMITTEES
OF THE BOARD OF DIRECTORS**

CHANGE OF DIRECTORS

The board (the “Board”) of directors (the “Directors”) of Grand Field Group Holdings Limited (the “Company”) wishes to announce that:

- (1) Mr. David Chi-ping Chow (周啟平) (“Mr. Chow”) has ceased to act as an independent non-executive Director with effect from 15 April 2014 due to his other business commitments; and
- (2) Mr. Hui Pui Wai, Kimber (許培偉) (“Mr. Hui”) has been appointed as an independent non-executive Director with effect from 15 April 2014.

Mr. Chow has confirmed that he has no disagreement with the Board and there are no matters in respect of his cessation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Chow for his contributions to the Company during his tenure of service.

* *For identification purpose only*

Biography relating to Mr. Hui, the newly appointed independent non-executive Director, is set out below:

Mr. Hui, aged 43, holds a Bachelor of Arts Degree majoring in Economics and Political Science from The University of New South Wales in Australia. He has over 18 years' experience in the marketing industry. Mr. Hui was the independent non-executive Director from 1999 to 2008.

Save as disclosed in this announcement, Mr. Hui (i) does not hold any directorships in any other public companies which securities are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any position in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have other major appointments or professional qualifications.

Mr. Hui has entered into an appointment letter with the Company as an independent non-executive Director for a term commencing from 15 April 2014 to 31 March 2015. According to the bye-laws of the Company, Mr. Hui shall retire from office and be eligible for re-election at the forthcoming general meeting of the Company.

Pursuant to an appointment letter entered into between Mr. Hui and the Company, Mr. Hui is entitled to a remuneration of HK\$10,000 per month, which was determined having considered the experience, duties and responsibilities of Mr. Hui and the prevailing market rate of companies of comparable size and similar operation.

As at the date of this announcement, Mr. Hui does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong).

There are no other matters concerning Mr. Hui's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Hui to join the Board.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS

With effect from 15 April 2014, following the change of Directors as mentioned above:

- (1) the audit committee of the Company (the “Audit Committee”) comprises Ms. Chui Wai Hung (“Ms. Chui”), Mr. Hui and Mr. Liu Chaodong (“Mr. Liu”). Ms. Chui acts as the chairman of the Audit Committee;
- (2) the remuneration committee of the Company (the “Remuneration Committee”) comprises Mr. Hui, Mr. Liu, Mr. Ma Xuemian (“Mr. Ma”) and Ms. Chui. Mr. Hui acts as the chairman of the Remuneration Committee; and
- (3) the nomination committee of the Company (the “Nomination Committee”) comprises Mr. Liu, Mr. Ma and Ms. Chui. Mr. Liu acts as the chairman of the Nomination Committee.

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

Hong Kong, 15 April 2014

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ma Xuemian, Mr. Kwok Siu Bun, Ms. Chow Kwai Wa, Anne and Ms. Kwok Siu Wa, Alison; and three independent non-executive Directors, namely Mr. Hui Pui Wai, Kimber, Mr. Liu Chaodong and Ms. Chui Wai Hung.