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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of Grand Field Group Holdings Limited (the “Company”) is pleased to announce that on 2 May 2014, the Company granted 50,336,200 share options (the “Share Options”) to individuals (the “Grantees”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 23 June 2006 (the “Scheme”). The Share Options shall entitle the Grantees to subscribe for a total of 50,336,200 new shares of HK\$0.1 each (the “Share”) in the share capital of the Company. Details of the Share Options granted are as follows:

Date of grant : 2 May 2014 (the “Date of Grant”)

Exercise price of the Share Options granted : HK\$0.470 per Share, which represents the higher of (i) closing price of the Shares as stated in the Stock Exchange’s daily quotation sheets on 2 May 2014, being the Date of Grant; (ii) the average closing price of HK\$0.469 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share

* *For identification purpose only*

Number of the Share Options granted : 50,336,200

Closing price of the Shares on the Date of Grant : HK\$0.470 per Share

Validity period of the Share Options granted : From 2 May 2014 to 1 May 2017

Exercise restrictions of the Share Options : If as a result of the exercise of the Share Options (i) the public float as required under the Listing Rules cannot be maintained; or (ii) the grantees and/or the parties acting in concert with them will be obliged to make a general offer for all the Shares and other securities of the Company not already owned by them under Rule 26 of the Code on Takeovers and Mergers (the “Takeovers Code”), then the Share Options may only be exercised by the grantees to the extent allowable under the Listing Rules or the Takeovers Code (as the case may be) the result of which will not be violate the public float requirement or trigger any obligation to make a general offer.

A total of 28,188,272 Share Options were granted to the Directors, details of which are as follows:

Grantees	Position/Capacity	Number of Share Options granted
Ma Xuemian (馬學綿)	Executive Director	4,530,258
Kwok Siu Bun (郭小彬)	Executive Director	4,026,896
Chow Kwai Wa, Anne (周桂華)	Executive Director	4,026,896
Kwok Siu Wa, Alison (郭小華)	Executive Director	4,026,896
Tsang Tsz Nok, Aleen (曾芷諾)	Non-executive Director	3,523,534
Tsang Tsz Tung, Debbie (曾芷彤)	Non-executive Director	3,523,534
Hui Pui Wai, Kimber (許培偉)	Independent non-executive Director	1,510,086
Liu Chaodong (劉朝東)	Independent non-executive Director	1,510,086
Chui Wai Hung (崔衛紅)	Independent non-executive Director	1,510,086
Total		<u>28,188,272</u>

The granting of Share Options to the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules, save that each of the independent non-executive Directors has abstained from approving the resolution relating to the grant of the Share Options to him.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined in the Listing Rules).

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

Hong Kong, 2 May 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; two non-executive Directors, namely Ms. Tsang Tsz Nok, Aleen (with Ms. Kwok Siu Wa, Alison as alternate) and Ms. Tsang Tsz Tung, Debbie (with Mr. Kwok Siu Bun as alternate); and three independent non-executive Directors, namely Mr. Hui Pui Wai, Kimber, Mr. Liu Chaodong and Ms. Chui Wai Hung.