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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 BY HKZX AGAINST  
TWO OF THE SUBSIDIARIES OF THE COMPANY  
AND TWO OTHER DEFENDANTS  
APPEAL BY HKZX**

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 allegations that the Group had understated its interest in the Shenzhen Land.

Reference is also made to the announcements of the Company respectively dated 3 January, 2014, 27 February, 2014 and 28 March, 2014 (hereinafter collectively referred to as “the Announcements”) in connection with the summons issued and filed with the Longgang Court by HKZX as plaintiff (“the Summons”) against two of the subsidiaries of the Company and two other defendants and the civil judgment of the Summons delivered on 19 March, 2014 by the Longgang Court (“the Judgment”) in which all the claims by HKZX in the Summons were dismissed. Unless the context herein required otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

\* *For identification purpose only*

The Board announces that the Board has on 12 May, 2014 (after business hours) become aware that HKZXC had lodged a civil appeal with Shenzhen City Intermediate People's Court against the decision of Longgang Court applying for setting aside the Judgment and ordering the court of first instance continuing to hear the Summons ("the Appeal").

The Board also announces that the Company has instructed its PRC legal representative to oppose the Appeal. The Company was advised by its PRC legal representative that the chance of the Appeal being allowed is limited.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with the Appeal 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, 12th May, 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, Ms. Tsang Tsz Nok Aileen (with Ms. Kwok Siu Wa, Alison as alternate) and Ms. Tsang Tsz Tung Debbie (with Mr. Kwok Siu Bun as alternative); and three independent non-executive Directors, namely, Mr. Hui Pui Wai, Kimber, Mr. Liu Chaodong and Ms. Chui Wai Hung.*