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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
OF THE LEGAL ACTION INSTITUTED
IN CHINA CONCERNING
TWO OF THE SUBSIDIARIES OF THE COMPANY
AS TWO OF THE THIRD PARTIES**

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 Paragraph 13 of the annual results of the Company for the year ended 31st December, 2013 (“the Annual Results”) in connection with the development of Shenzhen Land. Unless the context herein required otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Results.

The Board announces that the Board has become aware that by a judgment issued by the People’s Court of Longgang District, Shenzhen City, Guangdong Province, PRC ((2013) Shen Long Fa Xing Chu Zi No.26) (“the Judgment”) under the legal action instituted by Shenzhen Yizhou Hotel Management Company Limited, the Plaintiff therein against Shenzhen City Properties Ownership Registration Centre, a PRC government body, as defendant (“the Defendant”), GF Group, GF Land Development (Shenzhen), SZ Computer, Guangdong Province Hongling Group Company Limited (“GDHL”) all as third parties thereto, it was adjudged that the registration of SZ Computer by the Defendant as one of the co-owners of Shenzhen Land was unlawful and the Land Ownership Certificate no. Shen Fong Di Zi No.6000282666 be struck off.

* *For identification purpose only*

The Board has sought legal opinion from their PRC legal adviser in respect of the impact of the Judgment on Shenzhen Land and understands and was advised that SZ Computer as one of the third parties thereto has decided to appeal against the Judgment and that in any event the respective proportions of the interest in Shenzhen Land owned by the said other three third parties thereto, namely, GF Group, GF Land Development (Shenzhen) and GDHL are not reduced by the Judgment.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with this matter 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, 19th June, 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 Aleen (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.