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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
RELEASE OF SHENZHEN LAND**

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 3rd January, 2014, 27th February, 2014, 28th March, 2014, 12th May, 2014 and 4th September, 2014 (hereinafter collectively referred to as “the Announcements”) in connection with the summons issued and filed with the Longgang Court under (2013) Shen Long Fa Min San Chu Zi no.941 against two of the subsidiaries of the Company and two other defendants (“the Summons”). The civil judgment of the Summons was delivered on 19th March, 2014 by the Longgang Court (“the Judgment”) in which all the claims by HKZX in the Summons were dismissed. The Appeal lodged by HKZX with Shenzhen City Intermediate People’s Court against the Judgment was also on 4th September, 2014 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 Current SZ Computer applied for release of its portion of the Shenzhen Land which had been distrained by HKZX under the Summons and the said application was allowed by the Longgang Court and the portion of Current SZ Computer in Shenzhen Land has therefore been released free from the incumbrances arising from the said distraint under the Summons.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with this matter and/or the Shenzhen Land 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, 17th October, 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; one non-executive Directors, namely, 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.