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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 OF THE APPEAL
AGAINST THE COMPANY'S FORMER DIRECTORS**

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 34(ii) of the annual report of the Company ended 31st December, 2013 ("the Report") in connection with the Action against the Company's former directors Chu King Fai, Huang Binghuang, Au Kwok Chuen Vincent, Hwang Ho Tyan, Zhao Juqun, Yan Biao, Wong Yun Kuen and Mok King Tong (HCA 771/2009).

Reference is also made to the announcements of the Company dated 17th June, 2014, 14th July, 2014 and 20th January, 2016 respectively ("the Announcements") that the judgment of the Action was delivered against the Company and that the Company had lodged the Appeal with the Court of Appeal (CACV140/2014) and that the Appeal was dismissed. Unless otherwise stated herein, terms and expressions used herein shall have the same meaning as those defined in the Report and the Announcements.

The Board announces that the Board is now seeking legal advice as to the feasibility to appeal against the said judgment of Court of Appeal to the Court of Final Appeal.

* *For identification purpose only*

The Board further announces that both of the costs orders against the Company in the Action and the Appeal respectively are still subject to taxation and the Company's own costs in the Action had been wholly settled and the amount of the Company's own costs in the Appeal will be less than HK\$3 million. The Directors after having sought legal advice opine that the said costs orders and the outstanding own costs will have no material impact on the financial position and since none of the Defendants are in the management of the Company, the Directors opine that the Action and Appeal will have no material impact on the operations of the Group.

The Board shall keep the Shareholders and potential investors informed of any further material development in connection of this matter in due course.

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

Hong Kong, 21st January, 2016

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.