

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



鈞濠集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

**COMPLETION OF
THE DISPOSAL OF
34% EQUITY INTEREST IN
ZHEJIANG BEISHEN CULTURAL AND
TRAVEL DEVELOPMENT COMPANY LIMITED***

Reference is made to the announcements (the “**Announcements**”) of the Company dated 2 December 2020 and 4 December 2020 in relation to, among other things, the Disposal. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise defined.

COMPLETION OF THE DISPOSAL

The Board is pleased to announce that all conditions precedent to the SPA have been fulfilled and Completion took place on 10 December 2020. At Completion, the Share Charge, the Corporate Guarantee and the Debt Confirmation and Repayment Undertaking have been duly executed. Following the Completion, the Company has ceased to have any interest in the Project Company and save for the repayment obligation of the Project Company in connection with the Shareholder’s Loan, all other responsibility, obligation, rights, risk and return of the Project Company was transferred to the Purchaser.

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

Hong Kong, 11 December 2020

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 Charmaine and Ms. Kwok Siu Wa Alison; and three independent non-executive Directors, namely Mr. Hui Pui Wai Kimber, Mr. Liu Chaodong and Mr. Wong Sze Lok.

* *For identification purpose only*