



鈞豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

**ORDER FOR INJUNCTION AGAINST
WORLDGATE DEVELOPMENTS LIMITED AND
LOGISTIC CHINA ENTERPRISES LTD.
AND
APPOINTMENT OF DIRECTORS**

ORDER FOR INJUNCTION

The Board announces that on 28 November 2008, the Company as the plaintiff in an intended action in the High Court of Hong Kong obtained an order for injunction against two shareholders, Worldgate Developments Limited and Logistic China Enterprises Ltd. whereby they are, among others, restrained from exercising their interests in certain Shares.

APPOINTMENT OF DIRECTORS

The Board further announces the appointment of four executive directors and one non-executive director of the Company, all with effect from 1 December 2008.

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

**ORDER FOR INJUNCTION AGAINST WORLDGATE DEVELOPMENTS
LIMITED AND LOGISTIC CHINA ENTERPRISES LTD.**

Reference is made to the circular dated 14 November 2008 issued by Rhenfield together with the notice of SGM dated 14 November 2008 attached thereto for the SGM to be convened on 2 December 2008.

* *For identification purpose only*

The Board announces that on 28 November 2008, the Company as the plaintiff in an intended action in the High Court of Hong Kong against 7 defendants, namely, Tsang Wai Lun Wayland, Kwok Wai Man Nancy, Sino Richest Limited, Worldgate Developments Limited, Logistic China Enterprises Ltd., Chintex Gas Company Limited and Wong Chi Keung Ivan, obtained an order for injunction against Worldgate Developments Limited and Logistic China Enterprises Ltd. in terms, among others, as set out below:

1. Worldgate Developments Limited is restrained until the hearing to be held on 5 December 2008 from exercising any of the rights attaching to any of the 124,460,000 Shares registered in its name or beneficially owned by it, and from disposing of, transferring or otherwise howsoever dealing in or with those Shares; and
2. Logistic China Enterprises Ltd. is restrained until the hearing to be held on 5 December 2008 from exercising any of the rights attaching to any of the 106,690,000 Shares registered in its name or beneficially owned by it, and from disposing of, transferring or otherwise howsoever dealing in or with those Shares.

The above mentioned order for injunction is an interim order pending the hearing to be held on 5 December 2008. In the meantime, Worldgate Developments Limited and Logistic China Enterprises Ltd. may apply to the High Court of Hong Kong to vary or discharge the same.

In view of the upcoming SGM, the Board intends to, at the beginning of the SGM, propose a resolution to the Shareholders attending the SGM that the SGM be adjourned sine die for the reasons that (a) it may be difficult to ascertain if any of the Restrained Shares will be voted upon; and (b) the above information in connection with the order for injunction was not disclosed in the circular dated 14 November 2008 issued by Rhenfield.

APPOINTMENT OF DIRECTORS

The Board announces the appointment of the four executive directors and the one non-executive director of the Company as set out below, all with effect from 1 December 2008.

Executive Directors

Mr. Wen Li (文力) (“Mr. Wen”)

Mr. Wen, aged 35, is currently employed as a deputy executive of the Group and has held such position since April 2008. Mr. Wen is also a director of Grand Field Group Limited, Kwan Cheung Holdings Limited and Shing Fat Hong Limited.

Mr. Wen obtained a bachelor’s degree in investment management in 1995 from 中南財經大學 and has 13 years of experience in finance and management. From September 1995 to June 2000, Mr. Wen worked at the Shenzhen Futian branch of China Merchants Bank. From September 2000 to March 2001, Mr. Wen was a lending manager at the 深圳八卦嶺支行 of China Ever Bright Bank. Mr. Wen was a senior analyst at 北京証券 from March 2001 to October 2003, and a special assistant to director at 葛拉瑪工藝品(深圳)有限公司 from October 2003 to December 2007.

Mr. Wen has not held any directorship in any listed public companies in the last three years.

As at the date of this Announcement, Mr. Wen is interested in 7,500,000 Option Shares. Save as disclosed, Mr. Wen is not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Wen does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Mr. Wen does not hold any position with the Group.

Mr. Wen has entered into a one-year service agreement in respect of his current position as deputy executive of the Group with our subsidiary, Grand Field Property Development (Shenzhen) Company Limited, terminable by one month’s notice at a monthly salary of RMB9,000. Details of remuneration relating to Mr. Wen’s position as executive director have not been finalized and are expected to be determined by the Board sometime in the future.

Save as mentioned above, Mr. Wen confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Miss Wang Zi-Han (王子晗) (“Miss Wang”)

Miss Wang, aged 22, is currently employed as an executive secretary of the Company.

Miss Wang obtained a master of arts in communications from Hong Kong Baptist University in 2008, a bachelor of arts (art photography) and a bachelor of arts (art director) from Communication University of China in 2007. Miss Wang has worked as an assistant at the Office of the Central People’s Government in Hong Kong, and has held various part-time positions and internships with Radio Television Hong Kong, China Central Television and Jiangxi Television.

Miss Wang has not held any directorship in any listed public companies in the last three years.

As at the date of this Announcement, Miss Wang is interested in 500,000 Option Shares. Save as disclosed, Miss Wang is not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Miss Wang does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Miss Wang does not hold any position with the Group.

Miss Wang has entered into a service agreement with the Company in respect of her position as executive secretary, terminable by one month’s notice, at a monthly salary of HK\$8,000. Details of remuneration relating to Miss Wang’s position as executive director have not been finalized and are expected to be determined by the Board sometime in the future.

Save as mentioned above, Miss Wang confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Miss Ho Suk Yin, Nancy (何淑賢) (“Miss Ho”)

Miss Ho, aged 58, is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Institute of Chartered Secretaries and Administrators in the United Kingdom. Miss Ho has over 30 years’ experience in auditing, financial accounting, management and corporate finance.

Miss Ho has not held any directorship in any listed public companies in the last three years.

As at the date of this Announcement, Miss Ho is not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Miss Ho does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Miss Ho does not hold any position with the Group.

Miss Ho has not entered into any service agreement with the Company. Details of remuneration relating to Miss Ho’s position as executive director have not been finalized and are expected to be determined by the Board sometime in the future.

Save as mentioned above, Miss Ho confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Chen Yu (陳燾) (“Ms. Chen”)

Ms. Chen, aged 45, is currently an executive of the Group. She is the legal representative of Yuan Cheng Real Estate (Shenzhen) Limited, a wholly owned subsidiary of the Company established in the PRC. Ms. Chen is also a director of China Max Group Limited, China Maxline Limited, Grand Field Group Holdings (BVI) Limited, Grand Field Group Investments (BVI) Limited, Grand Field Group Limited, Kwan Cheung Holdings Limited, Metro China Investment Limited and Shing Fat Hong Limited. She graduated from the Department of Chinese of Hunan Normal University and has 20 years of experience in corporate administration. She has previously worked as the public relationship officer of various media and has involved in human resources and corporate administration for various companies.

Ms. Chen has not held any directorship in any listed public companies in the last three years.

As at the date of this Announcement, Ms. Chen is interested in 5,000,000 Options Shares. Save as disclosed, Ms. Chen was not interested or deemed to be interested in any Shares or underlying shares of the Company pursuant to Part XV of the SFO.

Ms. Chen does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as disclosed above, Ms. Chen does not hold any position with the Group.

Ms. Chen has entered into a one-year service agreement in respect of her current position as an executive of the Group with our subsidiary, Grand Field Property Development (Shenzhen) Company Limited, terminable by one month's notice and at a monthly salary of RMB10,000. Details of remuneration relating to Ms. Chen's position as executive director have not been finalized and are expected to be determined by the Board sometime in the future.

Save as mentioned above, Ms. Chen confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Non-Executive Director

Mr. Ho Wah Sang (何華生) (“Mr. Ho”)

Mr. Ho, aged 47, is currently an adjunct professor of the faculty of business of the City University of Hong Kong and the founder and chief executive officer of Mastermind Strategy Advisors Limited.

Mr. Ho has over 20 years experience in business advisory matters.

Mr. Ho has not held any directorship in any listed public companies in the last three years.

As at the date of this Announcement, Mr. Ho was not interested or deemed to be interested in any Shares or underlying Shares of the Company pursuant to Part XV of the SFO.

Mr. Ho does not have any relationships with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Ho does not hold any position with the Group.

Mr. Ho has not entered into any service agreement with the Company. Details of remuneration relating to Mr. Ho's position as non-executive director have not been finalized and are expected to be determined by the Board sometime in the future.

Save as mentioned above, Mr. Ho confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Grand Field Group Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed and traded on the Main Board of the Stock Exchange
“connected person(s)”	having the meaning ascribed to it under the Listing Rules
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option Shares”	options shares granted pursuant to the share option scheme adopted by the Company on 23 June 2006
“PRC”	the People’s Republic of China
“Restrained Shares”	the 124,460,000 Shares and the 106,690,000 Shares respectively registered in the name of or beneficially owned by Worldgate Developments Limited and Logistic China Enterprises Ltd. and which are the subject of the order for injunction referred to in this Announcement
“Rhenfield”	Rhenfield Development Corp. a company incorporated in the British Virgin Islands and a substantial shareholder of the Company as at the date of this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“SGM”	special general meeting of the Company to be held on 2 December 2008 and convened by Rhenfield by the notice of SGM dated 14 November 2008 sent out together with the circular dated 14 November 2008

“Shareholders”	holders of the Shares
“Shares”	ordinary shares of HK\$0.02 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Grand Field Group Holdings Limited
CHU KING FAI
Chairman

Hong Kong, 1 December 2008

As at the date of this announcement, the Board comprises six executive Directors, namely Mr. Chu King Fai, Mr. Au Kwok Chuen, Vincent, Mr. Wen Li, Miss Wang Zi-Han, Miss Ho Suk Yin, Nancy and Ms. Chen Yu; two non-executive Directors, namely Mr. Zhao Juqun and Mr. Ho Wah Sang; and three independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Yang Biao and Mr. Mok King Tong.