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鈞豪集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

**(1) POSTPONEMENT OF BOARD MEETING
FOR CONSIDERING THE FINAL RESULTS OF
THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2008;
(2) RESIGNATION OF COMPANY SECRETARY AND
AUTHORISED REPRESENTATIVE**

**POSTPONEMENT OF BOARD MEETING FOR CONSIDERING THE
FINAL RESULTS OF THE COMPANY FOR THE YEAR ENDED 31
DECEMBER 2008**

The Board meeting for approving the 2008 Final Results scheduled to be held on 24 April 2009 will be postponed to a later date to be determined. The reasons for postponing the approval of the 2008 Final Results are set out below. The Seven Directors have expressed their disagreement on the language used and stated that they will not accept responsibility for the content of this announcement.

**RESIGNATION OF COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

On 23 April 2009, the Board received the notice of resignation of Ms. Leung Lai Si Rosena resigning as the company secretary of the Company and its subsidiaries and as the authorised representative under the Companies Ordinance and the Listing Rules, effective 23 July 2009.

SUSPENSION OF TRADING

Trading of the shares of the Company on the Stock Exchange has been suspended with effect from 9:30 a.m. on Friday, 27 March 2009 and will remain suspended until further notice.

* *For identification purposes only*

POSTPONEMENT OF BOARD MEETING FOR CONSIDERING THE FINAL RESULTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2008

Reference is made to the announcement made by the Company dated 14 April 2009 regarding the holding of a meeting of the Board on 24 April 2009, to approve, among others, the annual results of the Group for the year ended 31 December 2008.

Due to the following reasons, the Board meeting to approve the 2008 Final Results scheduled to be held on 24 April 2009 will be postponed to a later date to be determined:

- Except for the financial statements of two subsidiaries, the draft financial statements of other major operating subsidiaries of the Company have yet to be approved by the board of the directors of the relevant subsidiaries.
- More information is required by the auditors to finalise the 2008 Final Results, including (a) an analysis of the effect of the possible outcome of the various proceedings involving the Company and members of the Group on the financial, business and operation of the Group; and (b) the determination of the fair value of two deposits in an aggregate amount of approximately HK\$20 million.

Having considered the above reasons, a majority of the Directors agreed to postpone the meeting to consider the 2008 Final Results to a later date to be determined to allow more time to resolve the outstanding issues and concerns of the auditors. Further announcement will be made by the Company as and when appropriate.

The Seven Directors have expressed their disagreement on the language used and stated that they will not accept responsibility for the content of this announcement.

RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

On 23 April 2009, the Board received the notice of resignation of Ms. Leung Lai Si Rosena resigning as the company secretary of the Company and its subsidiaries and as the authorised representative under the Companies Ordinance and the Listing Rules, effective 23 July 2009. The Company is in the course of identifying suitable candidate to fill the vacancy and to ensure compliance of the requirements of the Companies Ordinance and the Listing Rules. An announcement in this regard will be made in the due course.

SUSPENSION OF TRADING

Trading of the shares of the Company on the Stock Exchange has been suspended with effect from 9:30 a.m. on Friday, 27 March 2009 and will remain suspended until further notice.

DEFINITIONS

In this announcement, unless otherwise defined, terms used shall have the following meaning:

“2008 Final Results”	the final results of the Group for the year ended 31 December 2008;
“Board”	the board of Directors;
“Company”	Grand Field Group Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong);
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Seven Directors”	Mr. Zhao Yang, Mr. Lim Francis, Mr. Ma Xuemian, Mr. Chen Mudong, Mr. Ng Ka Chong, Ms. Chan Kit Yee, Katherine and Mr. David Chi-ping Chow.

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

Hong Kong, 27 April 2009

As at the date of this announcement, the Board comprises eight executive Directors, namely Mr. Chu King Fai, Mr. Au Kwok Chuen, Vincent, Ms. Chen Yu, Mr. Wen Li, Miss Wang Zi-han, Mr. Zhao Yang, Mr. Lim Francis and Mr. Ma Xuemian (with Mr. Lim Francis as alternate); four non-executive Directors, namely Mr. Zhao Juqun, Mr. Ho Wah Sang, Mr. Chen Mudong (with Mr. Lim Francis as alternate); and Mr. Ng Ka Chong; and five independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Yang Biao, Mr. Mok King Tong, Ms. Chan Kit Yee, Katherine and Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate) (Notes).

- Note: 1. The validity of the purportedly election of Ms. Chan Kit Yee, Katherine, Mr. Chen Mudong, Mr. David Chi-ping Chow, Mr. Lim Francis, Mr. Ma Xuemian, Mr. Ng Ka Chong and Mr. Zhao Yang was the subject of a pending court decision.*
- 2. The appointments of Ms. Chen Yu, Mr. Wen Li, Miss Wang Zi-han and Mr. Ho Wah Sang was the subject of a pending court decision.*