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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)

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

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YEAR ENDED 31 DECEMBER 2008**

The Board meeting for approving the 2008 Final Results scheduled to be held on 4 June 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.

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*

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

This announcement has been approved by the Ten Directors constituting the majority of the Board.

Reference is made to the announcement made by the Company dated 27 April 2009 regarding among others, the postponement of the board meeting for considering the annual results of the Group for the year ended 31 December 2008 (the “First Postponement Announcement”) and the announcement dated 22 May 2009 for holding the board meeting to approve the 2008 Final Results on 4 June 2009 (together with the First Postponement Announcement, the “Announcements”).

Unless otherwise defined, terms used herein shall have the same meaning as in the Announcements.

Since the publication of the First Postponement Announcement, actions have been taken by the Ten Directors to provide further information to the auditors of the Company in relation to the matters mentioned in the First Postponement Announcement. However, it is noted the certain information remained outstanding as at the date hereof. Such outstanding information mainly include approval of the financial statements of certain major operating subsidiaries and 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. Having considered the time required to collect the outstanding information and to resolve the outstanding issues, the Board meeting to approve the 2008 Final Results scheduled to be held on 4 June 2009 will be postponed to a later date to be determined.

Further announcement will be made by the Company as and when appropriate.

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

Hong Kong, 3 June 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 four independent non-executive Directors, namely Dr. Wong Yun Kuen, Mr. Yang Biao, Mr. Mok King Tong and Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate) (Notes).

- Note: 1. The validity of the purportedly election of 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.*