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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)

**ANNOUNCEMENT
CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND
FINANCIAL CONTROLLER**

The Company has terminated the employment of Ms Ngan Chui Wan, the Company Secretary, on 29 July 2009 and the employment of Mr. Cheng Mei Chau, the financial controller, on 30 July 2009. Ms. Alice Li Oi Lai has been appointed as the Company Secretary and financial controller effective on 30 July 2009 to fill the vacancies.

This announcement is made by Grand Field Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) to inform shareholders of the Company and investors of certain developments of the Company.

On 29 July 2009, the Company served a notice and terminated the employment of Ms. Ngan Chui Wan (“Ms. Ngan”) with immediate effect in accordance with her terms of employment and the Employment Ordinance. Upon termination of her employment, Ms. Ngan also ceased to be the company secretary of the Company and its subsidiaries and as the authorised representative of the Company under the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong (the “Listing Rules”).

* *For identification purposes only*

On 30 July 2009, the Company served a notice and terminated the employment of Mr. Cheng Mei Chau as the financial controller with immediate effect in accordance with his terms of employment and the Employment Ordinance.

Ms. Alice Li Oi Lai (“Ms. Li”) has been appointed as the Company Secretary and financial controller effective on 30 July 2009 to fill the vacancies. Ms. Li has also been appointed as the company secretary of the subsidiaries of the Company and as the authorised representative of the Company under the Companies Ordinance and the Listing Rules. Ms. Li is an associate member of the Hong Kong Institute of Certified Public Accountants, associate member of the Association of International Accountants, associate member of the Hong Kong Institute of Chartered Secretaries and associate member of the Institute of Chartered Secretaries and Administrators. Ms. Li has worked with various certified public accountants firms for over 10 years. She was the financial controller and company secretary of a company listed on the Main Board of The Hong Kong Stock Exchange prior to joining the Company.

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

Hong Kong, 31 July 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.*