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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)**

**APPOINTMENT OF AUDITORS**

Reference is made to the announcement of Grand Field Group Holdings Limited (the “Company”) dated 15 June 2012 in relation to the proposed appointment of auditors.

The board of directors (the “Directors”)(the “Board”) of the Company announces that ZHONGLEI (HK) CPA Company Limited has been appointed as new auditors of the Company with effect from 20 July 2012 to fill the casual vacancy occasioned by the departure of Baker Tilly Hong Kong Limited (“Baker Tilly”) (the “Departure”) after the proposed resolution to re-appoint Baker Tilly as the auditors of the Company was voted down in the annual general meeting of the Company on 15 June 2012 and to hold office until the conclusion of the next annual general meeting of the Company.

As at the date of this announcement, the Board is not aware of any reasons and matters in relation to the Departure.

Baker Tilly has confirmed that there were no circumstances connected with its cessation of acting as the auditors of the Company which should be brought to the notice of the shareholders or creditors of the Company.

The Board confirms that there is no disagreement between the Company and Baker Tilly and is not aware of any matters in relation to the cessation of acting as the auditors of the Company that should be brought to the attention of the shareholders and creditors of the Company.

## **SUSPENSION OF TRADING**

Trading in the shares of the Company has been suspended since 27 March 2009 and will remain suspended until further announcement.

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

Hong Kong, 20 July 2012

*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, Anne and Ms. Kwok Siu Wa, Alison; two non-executive Directors, namely Mr. Chen Mudong (with Mr. Lim Francis as alternate) and Mr. Lim Francis; and three independent non-executive Directors, namely Mr. David Chi-ping Chow (with Mr. Lim Francis as alternate), Mr. Liu Chaodong and Ms. Chui Wai Hung.*

*\* For identification purpose only*