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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)

**STANDSTILL AGREEMENT IN RELATION TO
THE EXISTING CONVERTIBLE BOND AND
SUPPLEMENTAL ANNOUNCEMENT
TO THE POLL RESULTS ANNOUNCEMENT
OF THE SPECIAL GENERAL MEETING
HELD ON 26 APRIL 2024**

References are made to the circular of Grand Field Group Holdings Limited (the “**Company**”) dated 10 April 2024 (the “**Circular**”) in relation to, among other things, the subscription of the new convertible bond of the Company by Ms. Tsang Tsz Nok Aleen and the announcement of the Company dated 26 April 2024 in relation to the poll results of the special general meeting of the Company dated 26 April 2024 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Announcement.

* *For identification purpose only*

STANDSTILL AGREEMENT IN RELATION TO THE EXISTING CONVERTIBLE BOND

As additional time is required for the satisfaction or waiver, as the case may be, of the conditions precedent to the Completion, the Company and the Subscriber have entered into the Standstill Agreement after trading hours on 30 April 2024. Pursuant to the Standstill Agreement, the time of repayment of all amounts outstanding under the Existing Convertible Bond will be extended to 30 June 2024 with interest rate unchanged, and the expiry date of the Standstill Agreement will be the date of Completion or 30 June 2024, whichever is earlier. Moreover, the conversion rights under the Existing Convertible Bond will be extinguished pursuant to its terms on 30 June 2024. As a result of the entering into of the Standstill Agreement, the Company has not defaulted and will not be in a position of default in repaying the Existing Convertible Bond from 1 May 2024 to 30 June 2024. It is currently expected that Completion will take place in May 2024.

Since no asset of the Company or its subsidiaries is being pledged as security for the debts owing by the Company under the Standstill Agreement, the entering into of the Standstill Agreement is fully exempt under Rule 14A.90 of the Listing Rules from all disclosure, annual review, circular and shareholders' approval requirements of the Listing Rules.

DIRECTORS' ATTENDANCE AT THE SGM

By way of supplemental information on the attendance of the Directors at the SGM, all Directors attended the SGM. Ms. Kwok Siu Wa Alison, Ms. Chow Kwai Wa Charmaine, Mr. Tsui Matthew Mo Kan and Mr. Hui Pui Wai Kimber attended the SGM in person, and Mr. Ma Xuemian, Mr. Liu Chaodong and Mr. Kwok Siu Bun attended the SGM through electronic means.

Save as disclosed above, all information and contents as set out in the Announcement remain unchanged.

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

Hong Kong, 30 April 2024

As at the date of this announcement, the board of Directors comprises four executive Directors, namely Mr. Ma Xuemian, Mr. Kwok Siu Bun, Ms. Chow Kwai Wa Charmaine and Ms. Kwok Siu Wa Alison; and three independent non-executive Directors, namely Mr. Hui Pui Wai Kimber, Mr. Liu Chaodong and Mr. Tsui Matthew Mo Kan.