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鈞濠集團

鈞濠集團有限公司*

GRAND FIELD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 115)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that it is expected to record a loss attributable to owners of the Company for the six months ended 30 June 2024 of approximately HK$25.8 million as compared with a loss attributable to owners of the Company of approximately HK$31.1 million for the six months ended 30 June 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited ("**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

* *For identification purpose only*

The board (the “**Board**”) of directors (the “**Directors**”) of Grand Field Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the Company’s unaudited consolidated management accounts for the six months ended 30 June 2024, the Group is expected to record a loss attributable to owners of the Company of approximately HK$25.8 million for the six months ended 30 June 2024 as compared with a loss attributable to owners of the Company of approximately HK$31.1 million for the six months ended 30 June 2023. The reduction in loss was mainly attributable to (i) improvement in gross profit margin of the Group from approximately 24.1% for the six months ended 30 June 2023 to approximately 33.8% for the six months ended 30 June 2024. During the six months ended 30 June 2024, the Group’s real estate business had performed more profitably than the same period last year despite a decrease of approximately 7.6% in the revenue of the Group’s real estate business for the six months ended 30 June 2024 when compared with the same period last year. The improvement in profitability of the Group’s real estate business, which was the key driver led to the overall improvement of the Group’s gross profit margin, was attributable to change in product mix of properties sold as the type of properties sold, which were mainly office units, for the six months ended 30 June 2024 had higher gross profit margin compared with the type of properties sold, which were mainly service apartments, in same period of last year; and (ii) decrease in the Group’s administrative expenses by approximately 11.8% for the six months ended 30 June 2024 when compared with the same period last year, which was attributed to the Group’s proactive review and streamlining of its cost structure, aimed at achieving better capital efficiency across its operations.

The Company is still in the process of finalising its consolidated results of the Group for the six months ended 30 June 2024. The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the year six months 30 June 2024, which is expected to be published on 30 August 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 23 August 2024

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 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.