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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 WARNING

This announcement is made by Grand Field Group Holdings Limited (the "**Company**" together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the latest unaudited consolidated management accounts of the Group and other information currently available to the Board, the Group is expected to record a loss attributable to the owners of the Company of approximately HK$250 million to HK$260 million for the year ended 31 December 2024 ("**FY2024**"), as compared with the net loss of approximately HK$47 million for the year ended 31 December 2023. The increase in loss was mainly due to (i) the decrease in revenue by approximately 10.6% mainly caused by the decrease in revenue from general trading business of the Group; (ii) the decrease in gross profit margin caused by the sale of some properties with lower gross profit margin during the year; (iii) the recognition of one-off fair value loss on investment properties and impairment loss of properties for sale of the Group amounted of approximately

* *For identification purpose only*

HK$158.8 million and HK$90.8 million respectively for the year ended 31 December 2024 as opposed to the one-off fair value gain on investment properties of the Group of approximately HK$42.4 million and the absence of one-off fair value loss on properties for sale for the year ended 31 December 2023; (iv) the increase in recognition of fair value loss on convertible bonds through profit or loss from approximately HK$6.7 million for the year ended 31 December 2023 to approximately HK$16 million for the year ended 31 December 2024; (v) the increase in provision made for losses on litigation from approximately HK$0.7 million for the year ended 31 December 2023 to approximately HK$34.3 million for the year ended 31 December 2024. The above-mentioned loss effect was partially set-off by the recognition of an income tax credit of approximately HK$14.1 million for the year ended 31 December 2024 when comparing with the income tax expense of approximately HK$58.6 million for the year ended 31 December 2023.

The Company is still in the process of finalising its annual results for FY2024. This announcement is made based on, among other information, the Board's preliminary review and assessment of the Group's unaudited consolidated management accounts and information currently available to the Board. The information or figures contained in this announcement have not been finalised, reviewed or audited by the independent auditor of the Company, have not been confirmed by the audit committee of the Board, and may be subject to further adjustments or amendments. Further details of the Group's performance will be disclosed in its annual results for FY2024 to be published by the Company.

Shareholders and potential investors of the Company are reminded that the information provided in this announcement is based on the current available information to the Board. Shareholders and potential investors of the Company 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, 19 March 2025

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.