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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)

PARTIAL CONVERSION OF THE CONVERTIBLE BOND

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 (the "**Convertible Bond**") by Ms. Tsang Tsz Nok Aleen and the announcement of the Company dated 6 May 2024 in relation to the completion of subscription of the Convertible Bond. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

PARTIAL CONVERSION OF THE CONVERTIBLE BOND

On 15 September 2025, the Company received a conversion notice from Ms. Tsang in respect of the exercise of the Conversion Rights to convert a principal amount of HK$22,000,000 of the outstanding Convertible Bond at the Conversion Price of HK$2.6 each (the "**Conversion**").

As a result, upon completion of the necessary administrative procedures required for the issue and allotment of the Shares pursuant to the exercising of the Conversion Rights, the Company will allot and issue 8,461,538 Conversion Shares, which rank *pari passu* in all respects among themselves and with all other existing Shares in issue, to Ms. Tsang pursuant to the Conversion. These Conversion Shares will represent approximately 69.1% of the total issued share capital of the Company before the conversion and approximately 40.1% of the total issued share capital of the Company as enlarged by the allotment and issue of the 8,461,538 Conversion Shares upon the Conversion.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the Conversions are as follows:

	As at the date of this announcement		**Conversion of HK$22,000,000 of the Convertible Bond**	
	Number of Shares	**Approximate %**	**Number of Shares**	**Approximate %**
Rhenfield *(Note 1)*	6,743,433	55.07	6,743,433	32.56
Ms. Tsang *(Note 2)*	23,726	0.19	8,485,264	40.97
Mr. Tsang *(Note 2)*	3,847	0.03	3,847	0.02
Ms. Kwok Wai Man Nancy *(Note 3)*	67,197	0.55	67,197	0.33
Sub-total	6,838,203	55.84	15,299,741	73.88
Directors:				
Kwok Siu Bun	7,500	0.06	7,500	0.04
Kwok Siu Wa Alison	15,000	0.12	15,000	0.07
Chow Kwai Wa Charmaine	9,750	0.08	9,750	0.05
Public Shareholders	5,377,317	43.90	5,377,317	25.96
Total	12,247,770	100.00	20,709,308	100.00

Notes:

1. Rhenfield is owned as to 50% by Mr. Tsang Yee and 50% by Ms. Tsang, who are deemed to be interested in 6,743,433 Shares as at the date of this announcement pursuant to the Part XV of the SFO.

2. Mr. Tsang and Ms. Kwok Wai Man Nancy are parents of Mr. Tsang Yee and Ms. Tsang.

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

Hong Kong, 15 September 2025

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.

* *For identification purpose only*