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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 "**Listing Rules**").

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 for the six months ended 30 June 2026 ("**1H 2026**") 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$18 million to HK$24 million for 1H 2026, as compared to a loss attributable to the owners of the Company of approximately HK$6.1 million for the six months ended 30 June 2025 ("**1H 2025**").

* *For identification purpose only*

Based on the information currently available, the expected increase in the loss attributable to the owners of the Company was primarily attributable to the combined effects of the following factors:

(i) the absence of the one-off gain on disposal of a subsidiary (namely Ka Fong Industrial Company Limited) of approximately HK$60.6 million which was recognised in 1H 2025; and

(ii) a decrease in the Group's revenue by approximately 60% to approximately HK$60.9 million in 1H 2026 when compared with approximately HK$148.8 million 1H 2025, which was mainly due to the decline in revenue from sales of properties amid the challenging macroeconomic environment and slow demand recovery in the real estate market in the PRC

The aforesaid negative impacts were partially offset by:

(a) a significant reduction in the recognition of fair value loss on investment properties by approximately 86% when compared with a fair loss of approximately HK$92.2 million in 1H 2025;

(b) improvement in gross profit margin of approximately 8% in 1H 2025 to approximately 24% in 1H 2026, as a result of the high-basis cost of the properties sold in 1H 2025, in contrast to the lower marked-to-market cost of the properties sold in 1H 2026;

(c) the absence of impairment loss on properties for sale (1H 2025: approximately HK$12.7 million); and

(d) an overall decrease in selling, distribution, and administrative expenses by approximately 40% to approximately HK$22.9 million in 1H 2026 when compared with approximately HK$38.2 million 1H 2025 as a result of the decrease in revenue and the Group's continuous efforts in optimising its cost structure and enhancing operational efficiency.

The Company is still in the process of finalising the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2026. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group and information currently available, which have not been audited or reviewed by the Company's independent auditor or the audit committee of the Company, and may be subject to finalisation and adjustments.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for 1H 2026, which is expected to be published on 28 August 2026.

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, 21 August 2026

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.