

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*



**鈞濠集團有限公司\***  
**GRAND FIELD GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

*(Stock Code: 115)*

**(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING;  
(2) FULFILLMENT OF ALL THE CONDITIONS OF  
THE CAPITAL REORGANISATION;  
AND  
(3) ADJUSTMENTS IN RELATION TO  
THE EXISTING CONVERTIBLE BOND**

**POLL RESULTS OF THE SGM**

The Board is pleased to announce that all the resolutions as set out in the Notice were duly passed by way of poll at the SGM held on 21 January 2021.

**FULFILLMENT OF ALL THE CONDITIONS OF THE CAPITAL  
REORGANISATION**

All the conditions of the Capital Reorganisation as set out in the Circular have been fulfilled and the Capital Reorganisation will become effective on Monday, 25 January 2021.

\* *For identification purpose only*

## **ADJUSTMENTS IN RELATION TO THE EXISTING CONVERTIBLE BOND**

As at the date of this announcement, the Company had the Existing Convertible Bond in aggregate principal amount of HK\$112,320,000 remained outstanding. As a result of the Share Consolidation, which is part of the Capital Reorganisation, and pursuant to the relevant instrument of the Existing Convertible Bond, the conversion price of the Existing Convertible Bond and the number of New Shares to be allotted and issued upon exercise of all the conversion rights attached to the Existing Convertible Bond will be adjusted with effect from Monday, 25 January 2021, being the date on which the Capital Reorganisation shall become effective.

## **THE SUBSCRIPTION**

Completion of the Subscription Agreement will take place upon fulfillment of the conditions precedent set out therein on the Completion Date and the Company will make further announcement upon completion thereof together with the principal amount of New Convertible Bond to be issued to the Subscriber.

**Shareholders and the potential investors should note that completion of the Subscription Agreement is conditional upon satisfaction of the respective conditions precedent as set out in Subscription Agreement and therefore, the Subscription may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

References are made to the announcement of Grand Field Group Holdings Limited (the “**Company**”) dated 17 November 2020 and the circular of the Company dated 14 December 2020 (the “**Circular**”) in relation to, among other things, the proposed capital reorganisation of the Company (the “**Capital Reorganisation**”) involving a share consolidation, capital reduction and share subdivision, and the subscription of the new convertible bond of the Company by Ms. Tsang Tsz Nok Aleen. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Circular.

## POLL RESULTS OF THE SGM

The Board is pleased to announce that all resolutions as set out in the notice of the SGM dated 14 December 2020 (the “**Notice**”) were duly passed by way of poll at the SGM held on 21 January 2021.

Results of the voting by way of poll are as follows:

No.	Resolutions	Number of votes (Approximate %)		Total number of votes cast
		For	Against	
<b>Special resolution</b>				
1.	To approve the Capital Reorganisation and the transactions contemplated thereunder	1,281,335,797 Existing Shares (99.99%)	70,053 Existing Shares (0.01%)	1,281,405,850 Existing Shares
<b>Ordinary resolution</b>				
2.	To approve and confirm the Subscription Agreement and the transactions contemplated thereunder	658,902,161 Existing Shares (99.99%)	60,453 Existing Shares (0.01%)	658,962,614 Existing Shares

*Note:* The full text of the above resolutions is set out in the Notice.

As (i) more than 75% of the votes were cast in favour of special resolution no. 1; and (ii) more than 50% of the votes were cast in favour of the ordinary resolution no. 2 at the SGM, all the resolutions were duly passed by way of poll.

As at the date of the SGM, there were 2,449,554,132 Existing Shares in issue.

Since none of the Shareholders was required to abstain from voting on special resolution no. 1, the total number of the Existing Shares entitling the holders to attend and vote for or against the special resolution no. 1 in the SGM was 2,449,554,132 Existing Shares.

As stated in the Circular, the Subscriber and her close associates would abstain from voting on the ordinary resolution to approve the Subscription. As at the date of the SGM, the Subscriber and her close associates in aggregate held 708,413,537 Existing Shares, representing approximately 28.9% of the total number of existing issued Shares. Accordingly, the total number of Existing Shares entitling the Independent Shareholders to attend and vote for or against ordinary resolution no. 2 at the SGM was 1,741,140,595 Existing Shares. The aforesaid parties have abstained from voting on the ordinary resolution no. 2 at the SGM.

Save as disclosed above, no other Shareholder was required to abstain from voting at the SGM under the Listing Rules. There was no Existing Shares entitling the Shareholders to attend and required to abstain from voting in favour of the resolutions at the SGM as set out in Rule 13.40 of the Listing Rules.

The Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, was appointed as the scrutineer at the SGM for the vote-taking.

## **FULFILLMENT OF ALL THE CONDITIONS OF THE CAPITAL REORGANISATION**

The Board is also pleased to announce that on 20 January 2021, the Listing Committee of the Stock Exchange granted its approval to the listing of, and permission to deal in, the New Shares. All the conditions of the Capital Reorganisation as set out in the Circular have been fulfilled and the Capital Reorganisation will become effective on Monday, 25 January 2021. Please refer to the Circular for the details, including the timetable and trading arrangement of the New Shares and the exchange and replacement of share certificates and odd lot matching services, in respect of the Capital Reorganisation.

## **ADJUSTMENTS IN RELATION TO THE EXISTING CONVERTIBLE BOND**

As at the date of this announcement, the Company had the Existing Convertible Bond in aggregate principal amount of HK\$112,320,000 remained outstanding, which were convertible into 913,170,731 Existing Shares at the conversion price of HK\$0.123 per Existing Share. As a result of the Share Consolidation, which is part of the Capital Reorganisation, and pursuant to the relevant instrument of the Existing Convertible Bond, the conversion price of the Existing Convertible Bond and the number of New Shares to be allotted and issued upon exercise of all the conversion rights attached to the Existing Convertible Bond will be adjusted from HK\$0.123 per Existing Share to HK\$1.23 per New Share and the maximum number of New Shares to be issued by the Company upon conversion of the Existing Convertible Bond in full will be 91,317,073 New Shares with effect from Monday, 25 January 2021, being the date on which the Capital Reorganisation shall become effective.

Red Sun Capital Limited, an approved merchant bank appointed by the Company as independent financial adviser, has reviewed and certified in writing that the above adjustments to the Existing Convertible Bond are made in accordance with terms and conditions of the Existing Convertible Bond. Save for the above adjustments, all other terms and conditions of the Existing Convertible Bond remain unchanged.

## **THE SUBSCRIPTION**

Completion of the Subscription Agreement will take place upon fulfillment of the conditions precedent set out therein on the Completion Date and the Company will make further announcement upon completion thereof together with the principal amount of New Convertible Bond to be issued to the Subscriber.

**Shareholders and the potential investors should note that completion of the Subscription Agreement is conditional upon satisfaction of the respective conditions precedent as set out in the Subscription Agreement and therefore, the Subscription may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

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

Hong Kong, 21 January 2021

*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. Wong Sze Lok.*