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

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 115)

**COMPLETION OF THE SUBSCRIPTION OF  
THE NEW CONVERTIBLE BOND AND SETTLEMENT OF  
THE EXISTING CONVERTIBLE BOND**

The Board is pleased to announce that as all the conditions precedent under the Subscription Agreement have been fulfilled, completion of the Subscription has taken place on 21 February 2021.

Upon issue of the New Convertible Bond, all outstanding principal amounts of the Existing Convertible Bond were settled.

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 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.

\* *For identification purpose only*

## **COMPLETION OF THE SUBSCRIPTIONS**

The Board is pleased to announce that as all the conditions precedent under the Subscription Agreement have been fulfilled, completion of the Subscription has taken place on 21 February 2021.

Based on (i) the outstanding principal amount of the Existing Convertible Bond of HK\$112,320,000 on completion of the Subscription and (ii) the Deemed Settlement Amount of HK\$12,562,989 as at 31 December 2020, the New Convertible Bond was issued at a principal amount of HK\$99,757,011. Accordingly, the outstanding principal amount under the Existing Convertible Bond was settled.

Investors should note that, as stated in the Circular, the Deemed Settlement Amount excluded provision amounts (being those not being paid by the Group) as at 31 December 2020 and such provision amounts and/or further compensation or claims concerning the Intra Asia Group or the relevant property under the deed of indemnity would be settled by the Subscriber with the Group separately.

## **EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the date of this announcement, save for the New Convertible Bond, there are no other outstanding options, warrants, derivatives, or other securities which carry rights to subscribe for or to be converted into Shares.

The table below illustrates the shareholding structures of the Company as at the date of this announcement and upon full conversion of the New Convertible Bond of HK\$99,757,011 at the initial Conversion Price (assuming that there is no other change in the issued share capital and shareholding structure of the Company from the date of this announcement up to the occurrence of the relevant event):

	As at the date of this announcement		Full conversion of the principal amount of the New Convertible Bond (being HK\$99,757,011)	
	Number of Shares	Approximate %	Number of Shares <i>(Note 3)</i>	Approximate %
Rhenfield <i>(Note 1)</i>	70,366,823	28.73	70,366,823	19.04
Ms. Tsang <i>(Note 2)</i>	474,530	0.19	125,170,793	33.86
Mr. Tsang <i>(Note 2)</i>	76,950	0.03	76,950	0.02
Ms. Kwok Wai Man Nancy <i>(Note 2)</i>	1,343,550	0.55	1,343,550	0.37
<b>Sub-total</b>	<b>72,261,853</b>	<b>29.50</b>	<b>196,958,116</b>	<b>53.29</b>
<b>Directors:</b>				
Kwok Siu Bun	150,000	0.06	150,000	0.04
Chow Kwai Wa Charmaine	195,000	0.08	195,000	0.05
Kwok Siu Wa Alison	300,000	0.12	300,000	0.08
Public Shareholders	172,048,560	70.24	172,048,560	46.54
<b>Total</b>	<b>244,955,413</b>	<b>100.00</b>	<b>369,651,676</b>	<b>100.00</b>

*Notes:*

1. Rhenfield is owned as to 50% by Mr. Tsang Yee and 50% by Ms. Tsang, who are deemed to be interested in 703,668,236 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.
3. Pursuant to the terms of the New Convertible Bond, the Subscriber has agreed and undertaken to the Company that it shall not exercise any of the Conversion Rights unless the relevant applicable requirements under the Takeovers Code had been or will be duly complied with. Accordingly, scenario above is shown for illustrative purpose only.

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

Hong Kong, 21 February 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.*