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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 pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that it is expected to record a loss attributable to owners of the Company for the year ended 31 December 2021 of not more than HK\$224.3 million as compared to a profit attributable to owners of the Company of approximately HK\$34.7 million for the year ended 31 December 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

* *For identification purpose only*

The board (the “**Board**”) of directors (the “**Directors**”) of Grand Field Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the Company’s unaudited consolidated management accounts for the year ended 31 December 2021, it is expected to record a loss attributable to owners of the Company for the year ended 31 December 2021 of not more than HK\$224.3 million as compared to a profit attributable to owners of the Company of approximately HK\$34.7 million for the year ended 31 December 2020. Such change was mainly due to reduction in revenue caused by decrease in trading volume of properties in Shenzhen, the People’s Republic of China (“**PRC**”), increase in fair value loss on investment properties and impairment loss on properties for sale under development in PRC. Notwithstanding the above, the Board is of the view that the Group still maintains a healthy financial position.

The Company is still in the process of finalising its consolidated results of the Group for the year ended 31 December 2021. The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the information currently available to the Board, which have not been audited or reviewed by the Company’s auditor. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2021, which is expected to be published in late March 2022.

Shareholders and potential investors 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, 22 March 2022

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.