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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)

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 six months ended 30 June 2022 of approximately HK\$317 million as compared to a profit attributable to owners of the Company of approximately HK\$7.1 million for the six months ended 30 June 2021.

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 six months ended 30 June 2022, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$317 million for the six months ended 30 June 2022 as compared to a profit attributable to owners of the Company of approximately HK\$7.1 million for the six months ended 30 June 2021. Such change was mainly due to (i) decrease in revenue by approximately 31% caused by decline in trading volume of properties in Shenzhen, the People’s Republic of China (“**PRC**”); (ii) the decrease in gross profit margin caused by the sale of some properties with lower gross profit margin during the period; (iii) recognition of significant fair value loss on investment properties and impairment loss on properties for sale under development, and property, plant and equipment in the PRC of approximately HK\$478 million; and (iv) provision made for losses on litigation of approximately HK\$49 million in connection with certain subsidiaries of the Company (details were disclosed in the announcement of the Company dated 19 August 2022). 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 six months ended 30 June 2022. 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 six months ended 30 June 2022 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 interim results announcement of the Company for the year six months 30 June 2022, which is expected to be published on 30 August 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, 24 August 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.