

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)

**COMPLETION OF THE SUBSCRIPTION OF
THE NEW CONVERTIBLE BOND AND
SETTLEMENT OF THE EXISTING 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 31 October 2022.

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

References are made to the announcement of Grand Field Group Holdings Limited (the “**Company**”) dated 5 September 2022 and the circular of the Company dated 10 October 2022 (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 SUBSCRIPTION

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 31 October 2022.

Based on (i) the outstanding principal amount of the Existing Bond of HK\$94,985,654.09 on completion of the Subscription and (ii) the interest accrued during the Standstill Period of approximately HK\$910,821.34, the New Convertible Bond was issued at a principal amount of HK\$95,896,475.43. Accordingly, the outstanding principal amount under the Existing Bond was settled.

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\$95,896,475.43 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\$95,896,475.43)	
	Number of Shares	Approximate %	Number of Shares (Note 3)	Approximate %
Rhenfield (Note 1)	70,366,823	28.73	70,366,823	14.15
Ms. Tsang (Note 2)	474,530	0.19	252,833,675	50.84
Mr. Tsang (Note 2)	76,950	0.03	76,950	0.01
Ms. Kwok Wai Man Nancy (Note 2)	1,343,550	0.55	1,343,550	0.27
Sub-total	72,261,853	29.50	324,620,988	65.27
Directors:				
Kwok Siu Bun	150,000	0.06	150,000	0.03
Chow Kwai Wa Charmine	195,000	0.08	195,000	0.04
Kwok Siu Wa Alison	300,000	0.12	300,000	0.06
Public Shareholders	172,048,560	70.24	172,048,560	34.60
Total	244,955,413	100.00	497,314,558	100.00

Notes:

1. Rhenfield is owned as to 50% by Mr. Tsang Yee and 50% by Ms. Tsang, who are deemed to be interested in 70,366,823 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 she 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 or the Company will be unable to meet the public float requirements under the Listing Rules. Accordingly, scenario above is shown for illustrative purpose only.

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

Hong Kong, 31 October 2022

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. Tsui Matthew Mo Kan.