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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 ALERT – SUBSTANTIAL REDUCTION IN LOSS**

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).

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 2023, the Group is expected to record a substantial reduction in loss attributable to owners of the Company by more than 90% to approximately HK\$31.1 million for the six months ended 30 June 2023 as compared with the loss attributable to owners of the Company for the corresponding period in 2022. Such reduction in loss of the Group was mainly attributable to the following reasons:

- (i) significant decrease in the recognition of one-off fair value loss on investment properties of the Group to approximately HK\$2.20 million for the six months ended 30 June 2023 as compared to a one-off fair value loss on investment properties of the Group of approximately HK\$453.82 million recognised for the six months ended 30 June 2022;

\* *for identification purpose only*

- (ii). the absence of the recognition of one-off impairment loss of properties for sale under development and property, plant and equipment of the Group for the six months ended 30 June 2023 as compared to a one-off impairment loss of properties for sale under development and property, plant and equipment of the Group in the aggregate amount of approximately HK\$24.33 million recognised for the six months ended 30 June 2022; and
- (iii). further provision in the amount of approximately HK\$0.37 million has been made for a legal case of the Group for the six months ended 30 June 2023 as compared to a provision made for compensation of the legal case in the amount of approximately HK\$50.72 million for the six months ended 30 June 2022.

The Company is in the process of finalising its consolidated results of the Group for the six months ended 30 June 2023. 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 2023 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 six months ended 30 June 2023, which is expected to be published on 30 August 2023.

**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, 23 August 2023

*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.*