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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)

Announcement - Unusual Price and Volume Movement

The board of directors (the "Board") of Grand Field Group Holdings Limited (the "Company") has noted the increase in price and trading volume of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such fluctuations.

The Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules"), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

The Company received notifications from Rhenfield Development Corp. ("Rhenfield") and Hongkong Zhongxing Group Co Limited ("Zhongxing") that Rhenfield had transferred to Zhongxing 100,000,000 shares of the Company today at a consideration of HK\$0.25 per share which took place "Off Exchange" (the "Transfer"). Following completion of the Transfer, the shareholding of Rhenfield and Zhongxing in the Company has been changed from 32.28% to 27.89% and 7.93% to 12.32%, respectively.

Made by the order of the board of directors of Grand Field Group Holdings Limited, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By Order of the Board
Grand Field Group Holdings Limited
Leung Lai Si, Rosena
Company Secretary

Hong Kong, 27 August 2007

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Huang Bing Huang, Mr. Wong King Lam, Joseph and Mr. Au Kwok Chuen, Vincent as executive directors and Mr. Hui Pui Wai, Kimber, Mr. Lum Pak Sum and Dr. Wong Yun Kuen as independent non-executive directors.

** For identification purposes only*