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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)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
CHANGE OF COMPOSITION OF COMMITTEES  
OF THE BOARD OF DIRECTORS**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “Board”) of directors (the “Directors”) of Grand Field Group Holdings Limited (the “Company”) wishes to announce that with effect from 12 July 2018:

- (1) Ms. Chui Wai Hung (“Ms. Chui”) has tendered her resignation as an independent non-executive Director, and ceased to be the chairman of the Company’s audit committee (the “Audit Committee”) and the member of the Company’s nomination committee (the “Nomination Committee”), remuneration committee (the “Remuneration Committee”) and corporate governance committee (the “Corporate Governance Committee”); and
- (2) Mr. Wong Sze Lok (“Mr. Wong”) has been appointed as an independent non-executive Director and chairman of the Audit Committee, member of the Nomination Committee, Remuneration Committee and Corporate Governance Committee.

Ms. Chui has informed the Board that she resigned due to her other personal commitments and has confirmed that she has no disagreement with the Board, nor is there any matter in relation to her resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

\* *For identification purpose only*

Biographical details of Mr. Wong are set out as follows:

Mr. Wong, aged 45, has been appointed as the chief financial officer of Amax International Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code: 959) since October 2012. Prior to working for Amax International Holdings Limited, Mr. Wong had held senior positions at an international professional accounting firm and several listed companies and accumulated extensive professional experience in auditing and corporate governance.

Mr. Wong obtained a bachelor of arts in accountancy from Hong Kong Polytechnic University in 1996 and a master of management from Macquarie University in 2004. He is currently a fellow member of Hong Kong Institute of Certified Public Accountants, a member of The Institute of Chartered Accountants in England & Wales and a Certified Information Systems Auditor.

Mr. Wong has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Mr. Wong has entered into an appointment letter as an independent non-executive Director with the Company for a term from 12 July 2018 to 31 March 2019, and he is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Wong is entitled to a monthly Director’s fee of HK\$10,000 (which was determined having considered the experience, duties and responsibilities of Mr. Wong and the prevailing market rate of companies of comparable size and similar operation).

As at the date of this announcement, Mr. Wong (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) does not have other relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) does not hold any directorships in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments during the three years preceding the date of this announcement; and (iv) does not have other major appointments or professional qualifications save as disclosed.

As at the date of this announcement, Mr. Wong does not have any interests or short positions in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

Save as disclosed above, the Company is not aware of any other information relating to the appointment of Mr. Wong as the independent non-executive Director required to be disclosed pursuant to the requirements set forth in Rule 13.51(2)(h) to (v) of the Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Wong in joining the Board and take this opportunity to express its gratitude to Ms. Chui for her contribution towards the Company during her tenure of service.

## **CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD**

With effect from 12 July 2018, following the change of Directors as mentioned above:

- (1) the Audit Committee comprises Mr. Wong, Mr. Hui Pui Wai Kimber (“Mr. Hui”) and Mr. Liu Chaodong (“Mr. Liu”). Mr. Wong acts as the chairman of the Audit Committee;
- (2) the Remuneration Committee comprises Mr. Hui, Mr. Liu, Mr. Ma Xuemian (“Mr. Ma”) and Mr. Wong. Mr. Hui acts as the chairman of the Remuneration Committee;
- (3) the Nomination Committee comprises Mr. Liu, Mr. Ma and Mr. Wong. Mr. Liu acts as the chairman of the Nomination Committee; and
- (4) the Corporate Governance Committee comprises Mr. Ma, Mr. Liu and Mr. Wong. Mr. Ma acts as the chairman of the Corporate Governance Committee.

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

Hong Kong, 12 July 2018

*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 Anne and Ms. Kwok Siu Wa Alison; one non-executive Director, namely, Ms. Tsang Tsz Tung Debbie (with Mr. Kwok Siu Bun as alternate); and three independent non-executive Directors, namely, Mr. Hui Pui Wai Kimber, Mr. Liu Chaodong and Mr. Wong Sze Lok.*

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