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RICHFIELD GROUP HOLDINGS LIMITED
田 生 集 團 有 限 公 司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00183)

ANNOUNCEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Reference is made to a press article (the “**Article**”) relating to the Company appeared in the Hong Kong Economic Times on 30 December 2010.

The board (the “**Board**”) of directors (the “**Directors**”) of Richfield Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has noted the increase in price and trading volume of shares of the Company on 30 December 2010 (i.e. the date of publication of the Article) and wishes to state that it is not aware of any reasons for such movement of the shares of the Company.

In the Article, it was stated that the Group was to acquire from the relevant owners of the units of two buildings (which have been built for more than 50 years) located in Shau Kei Wan, Hong Kong (collectively, the “**Properties**”) for re-development. The Board confirms that the Group is only acting as the estate agent and merely provides property assembly consultancy service to the prospective purchaser of the Properties. The Group is engaged in the provision of estate agency service and the property assembly consultancy service in its ordinary and usual course of business. The Group does not act as the purchaser in the sale and purchase transactions of the Properties as at the date hereof.

Save as disclosed herein, the Board also confirms that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, 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.

* *For identification purposes only*

Made by the order of the Board, the Directors of which individually and jointly accept responsibility of the accuracy of the statement.

By order of the Board
Richfield Group Holdings Limited
Mr. Lee Wing Yin
Executive Director

Hong Kong, 30 December 2010

At the date of this announcement, the Company's executive directors are Mr. Pong Wai San, Wilson and Mr. Lee Wing Yin, the Company's non-executive director is Mr. Li Chi Chung and the Company's independent non-executive directors are Mr. Koo Fook Sun, Louis, Mr. Lai Hin Wing, Henry and Mr. Lung Hung Cheuk respectively.