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田 生 集 團 有 限 公 司
RICHFIELD GROUP HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 183)

ANNOUNCEMENT

The Board noted that there were press articles published in certain local newspapers today stating that Brilliant Idea, a subsidiary of Kowloon Development, has taken out the Writ from the Hong Kong High Court against the Company, which Writ was received by the Company today. According to the indorsement of claim enclosed with the Writ, Brilliant Idea's claim is for, among other matters, damages for the alleged breach of contract claimed to have been entered into between the Company and Brilliant Idea in relation to the proposed Project under the Company's ordinary course of business.

The Group has sought legal advice regarding the Writ and intends to defend the alleged claims strenuously. The Board would also like to announce that Richfull Consultants, a subsidiary of the Company, has also initiated a separate legal proceeding by taking out a writ against Kowloon Development for, among other matters, payment of the amount due under a verbal consultancy agreement entered into between Richfull Consultants and Kowloon Development in relation to the Project.

The Company will make further announcement(s) timely should there be any significant development in the proceedings of the abovementioned litigations in compliance with the Listing Rules.

This announcement is made by Richfield Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board (the “**Board**”) of directors (the “**Directors**”) of the Company noted that there were press articles published in certain local newspapers today stating that Brilliant Idea Investment Limited (“**Brilliant Idea**”), a subsidiary of Kowloon Development Company Limited (“**Kowloon Development**”) (stock code: 0034), has taken out a writ (the “**Writ**”) from the Hong Kong High Court against the Company, which Writ was received by the Company today. According to the indorsement of claim enclosed with the Writ, Brilliant Idea’s claim is for, among other matters, damages (including loss of profits) for the alleged breach of contract claimed to have been entered into between the Company and Brilliant Idea in relation to the proposed Project (as define below) under the Company’s ordinary course of business. The Project referred thereto relates to a proposed real estate re-development project in Hung Hom, Kowloon (the “**Project**”).

The Group has sought legal advice regarding the Writ and intends to defend the alleged claims strenuously. The Board would also like to announce that Richfull Consultants Limited (“**Richfull Consultants**”), a subsidiary of the Company, has initiated a separate legal proceeding by taking out a writ against Kowloon Development for, among other matters, payment of the amount due under a verbal consultancy agreement entered into between Richfull Consultants and Kowloon Development in relation to the Project.

Given that the potential litigations are still at an early stage, the Directors consider that it is not practical to assess the potential impact on the Group at this stage, although there may be adverse impact on the Group in the event that the Company fails to defend the claims. If the claims cannot be established, there will be no impact on the Group. Shareholders of the Company and potential investors should accordingly exercise caution when dealing in the securities of the Company.

The Company will make further announcement(s) timely should there be any significant development in the proceedings of the abovementioned litigations in compliance with the Listing Rules.

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

Hong Kong, 15 July 2011

As 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.