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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 would like to announce that the re-development plans of the Group in respect of the Junction Road Property and the Carpenter Road Properties may be affected by the recent CFA Judgment delivered by the Court of Final Appeal dated 13 May 2013.

The Company will make further announcement(s) timely should there be any significant progress 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(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to (i) the announcement (the “**Discloseable Announcement**”) of the Company dated 18 May 2010 in relation to, among other matters, the establishment of a joint venture for the purpose of acquiring and re-developing the property (the “**Junction Road Property**”) located at Nos.18-32 Junction Road, Kowloon, Hong Kong; and (ii) the circular (the “**Major Circular**”) of the Company dated 18 October 2010 in relation to the acquisition of the properties (the “**Carpenter Road Properties**”, together with the Junction Road Property, the “**Properties**”) situated at Nos. 142, 144, 146, 148, 150, 152 and 154 of Carpenter Road, Kowloon City, Hong Kong. Unless otherwise provided, capitalised terms used herein shall have the same meanings as those defined in the Discloseable Announcement and the Major Circular.

The Board notes that the Court of Final Appeal of Hong Kong has delivered a judgment (the “**CFA Judgment**”) on 13 May 2013 in relation to a case *Fully Profit (Asia) Ltd. vs Secretary for Justice on behalf of the Director of Lands*. In the CFA Judgment, it is ruled, among other matters, that the proposed redevelopment of the five lots of land by building a multi-storey composite building straddling across the lots is in breach of the house restriction provisions under the relevant lease.

As the applications regarding the re-development of the Properties are still subject to review by the relevant government departments, and the Directors would require more time to review the CFA Judgment, the Board is of the view that it may be premature for the Directors to assess the potential impact of the CFA Judgment on the re-development of the Properties at this stage. In the meantime, for the Junction Road Property, the Group will co-operate with its joint venture partner to assess the possible impact of the CFA Judgment and to estimate the land premiums, if any, as may be charged by the Government for the redevelopment proposal. Regarding the Carpenter Road Properties, the Group will also proceed to evaluate the possible impact of the CFA Judgment before deciding on the actions to be taken, which may include continue with the re-development plan or to dispose of its interest in the Carpenter Road Properties. The Board would like to emphasize that the Group has no concrete plan for the treatment of the Properties yet as at the date of this announcement.

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 progress in compliance with the Listing Rules.

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

Hong Kong, 14 May 2013

As at the date of this announcement, the executive Directors are Mr. Lee Wing Yin and Mr. Ngan Man Ho, the non-executive Director is Mr. Lai Hin Wing, Henry and the independent non-executive Directors are Mr. Koo Fook Sun, Louis, Ms. Yeung Wing Yan, Wendy and Mr. Lung Hung Cheuk respectively.