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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: 8136)

**COMPLETION OF PLACING OF EXISTING SHARES; AND
AMENDMENT TO THE AGREEMENT FOR TOP-UP SUBSCRIPTION
OF NEW SHARES**

PLACING AGENT

CheonG Lee
昌利證券

Reference is made to the announcement (the “**Announcement**”) of the Company dated 21 October 2010 in relation to the Placing and the Subscription. This announcement should be read in conjunction with the Announcement. Unless otherwise mentioned herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

In case of discrepancy between the information contained herein and that contained in the Announcement, the information contained herein shall prevail.

COMPLETION OF PLACING OF EXISTING SHARES

On 22 October 2010, the Placing Agent successfully placed 150,000,000 Shares for and on behalf of the Virtue Partner to not less than six places who are independent of and not connect with the Company, its Directors, its substantial Shareholders, its chief executive and their respective associates, and not parties acting in concert with Virtue Partner, Mr. Pong and their concert parties.

* *For identification purposes only*

AMENDMENT TO THE SUBSCRIPTION AGREEMENT FOR NEW SHARES

After completion of the Placing, the Placing Agent will, for and on behalf of Virtue Partner and as soon as practicable, pay the net proceeds from the Placing to the Company for proceeding with the subscription of 150,000,000 new Shares by Virtue Partner. On 26 October 2010, with the consent of the Placing Agent, the Company and Virtue Partner has executed a supplemental subscription agreement, pursuant to which the completion of the Subscription is only subject to the following conditions:

1. the Stock Exchange granting approval for the listing of, and permission to deal in the Subscription Shares; and
2. completion of the Placing in accordance with the terms of the Agreement.

None of these conditions are waivable by any parties thereto. As at the date of this announcement, condition (2) has been fulfilled.

Save as mentioned above, none of the other terms of the Subscription Agreement are amended.

After being notified by Virtue Partner of the fact that Richfield (Holdings) Limited and its beneficial owner are parties acting in concert with it, the Board considers that, with reference of the shareholding structure of the Company immediately before and after completion of the Placing and the Subscription (as shown in the shareholding table below), the Placing and the Subscription should not trigger off any general obligations on the part of Virtue Partner, Mr. Pong and their concert parties under the Takeovers Code. Therefore, the original condition to completion of the Subscription relating to the grant of a waiver by the Executive Director of the Corporate Finance Division of the SFC or any of his delegates pursuant to Note 6 on dispensations from Rule 26 of the Takeovers Code is no longer required.

SHAREHOLDING TABLE

The changes of the shareholding of the Company as a result of the completion of the Placing and the completion of the Subscription are as follows:

Shareholder	Notes	Immediately before completion of the Placing and the Subscription		As at the date of this announcement, i.e. Shareholding immediately after completion of the Placing in full but before completion of the Subscription		Shareholding immediately after completion of the Placing and the Subscription in full	
		No. of shares	%	No. of shares	%	No. of shares	%
Substantial/controlling shareholders							
Virtue Partner Group Limited	1	936,794,000	31.99	786,794,000	26.87	936,794,000	30.43
Richfield (Holdings) Limited	2	760,000,000	25.95	760,000,000	25.95	760,000,000	24.69
Mr. Pong	1	352,176,000	12.02	352,176,000	12.02	352,176,000	11.44
Subtotal of Virtue Partner, Mr. Pong and parties acting in concert with them		2,048,970,000	69.96	1,898,970,000	64.84	2,048,970,000	66.56
Public shareholders							
The Places		0	0	150,000,000	5.12	150,000,000	4.87
Other public Shareholders		879,530,000	30.04	879,530,000	30.04	879,530,000	28.57
Total		2,928,500,000	100.00	2,928,500,000	100.00	3,078,500,000	100.00

Notes:

Note 1: Virtue Partner Group Limited is beneficially owned as to 100% by Mr. Pong, an executive Director.

Note 2: Richfield (Holdings) Limited is beneficially owned as to 100% by Mr. Au Wing Wah. Under the Securities and Futures Ordinance, Mr. Au Wing Wah is deemed to be interested in all the Shares held by Richfield (Holdings) Limited. On 12 June 2008, Richfield (Holdings) Limited as a chargor has executed a share charge in favour of Vastwood Limited, a wholly-owned subsidiary of Richfield Group Holdings Limited, as a chargee in respect of the fixed charge over these 760,000,000 Shares. Therefore, Richfield Group Holdings Limited is deemed to be interested in the Shares owned by Vastwood Limited under Securities and Futures Ordinance

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

Hong Kong, 26 October 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.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts or matters not contained in this announcement, the omission of which would make any statement herein or this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website (www.hkgem.com) for at least 7 days from its date of posting and on the designated website of this Company at ir.sinodelta.com.hk/richfieldgp/.