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Unless the context otherwise requires, terms used herein shall bear the same meanings as defined in the offer document dated 12 February 2010 (the “**Offer Document**”) issued by the Offeror.

**WHITE FORM OF ACCEPTANCE FOR USE IF YOU WANT TO ACCEPT THE OPTION OFFER**

**C Y FOUNDATION GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1182)**

**WHITE FORM OF ACCEPTANCE OF 2008 OPTIONS**

**THIS WHITE FORM OF ACCEPTANCE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to any aspect of this White Form of Acceptance or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

This White Form of Acceptance should be read in conjunction with the Offer Document. The provisions of Appendix I to the Offer Document are incorporated into and form part of this White Form of Acceptance. To accept the Option Offer made by Pacific Foundation on behalf of the Offeror, you should complete and sign this White Form of Acceptance and forward this form, together with the relevant document(s) of title of the 2008 Options (if any), for not less than the number of the 2008 Options in respect of which you intend to accept the Option Offer, by post or by hand to the company secretary of the Company at Room 1701, 17th Floor, The Sun’s Group Centre, 200 Gloucester Road, Wanchai, Hong Kong, marked “**C Y Foundation Group Limited – Option Offers**” on the envelope, as soon as possible and in any event so as to reach the company secretary of the Company at the aforesaid address by no later than the latest time for acceptance, being 4:00 p.m. on 12 March 2010. No acknowledgement of receipt of any White Form(s) of Acceptance and/or the relevant document(s) of title of the 2008 Options will be given.

**To: Offeror and Pacific Foundation**

I (name) \_\_\_\_\_ of (address) \_\_\_\_\_<sup>(1)</sup>

hereby irrevocably accept the Option Offer made by Pacific Foundation on behalf of the Offeror and agree, for the consideration of HK\$0.0001 in cash per 2008 Option to the transfer of \_\_\_\_\_<sup>(2)</sup> 2008 Option(s) granted to me to subscribe for \_\_\_\_\_<sup>(3)</sup> Share(s).

Option certificate(s) (if any) and/or any other document(s) of title stating the number of outstanding 2008 Option(s) is/are enclosed herewith for transfer<sup>(4)</sup>.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2010.

\_\_\_\_\_  
Signature of the  
abovementioned Optionholder

*Notes:*

1. Please insert full name and address in **BLOCK CAPITALS**.
2. Please insert the number of 2008 Option(s) surrendered for transfer. If no number is inserted or a number in excess of your registered holding of the 2008 Option(s) is inserted on this White Form of Acceptance and you have signed this form, you will be deemed to have accepted the Option Offer in respect of your entire holding of 2008 Option(s). However, such acceptances under the Option Offer will not be counted towards fulfilling the acceptance conditions unless R30.2 of the Takeovers Code has been fully complied with.
3. Please insert the number of Share(s) in respect of which the 2008 Option(s) to subscribe is/are surrendered for transfer.
4. If the number of 2008 Option(s) surrendered for transfer is less than the number of 2008 Option(s) held by the Optionholder, the Company will provide a confirmation letter in relation to the balance of the 2008 Option(s) to such Optionholder.

## White Form of Acceptance of 2008 Options

To: **Offeror and Pacific Foundation**

1. My execution of this White Form of Acceptance shall constitute:
  - (a) my acceptance of the Option Offer made by Pacific Foundation on behalf of the Offeror, as contained in the Offer Document, for the consideration and on and subject to the terms and conditions therein and herein mentioned, in respect of the number of 2008 Option(s) specified in this White Form of Acceptance or, if no such number is specified or a number in excess of my registered holding of the 2008 Option(s) is specified, I shall be deemed to have accepted the Option Offer in respect of my entire holding of 2008 Option(s);
  - (b) my undertaking to execute such further documents and to do such acts and things by way of further assurance as may be necessary or desirable to transfer my 2008 Option(s) tendered for transfer under the Option Offer;
  - (c) my irrevocable instruction and authority to the Offeror and/or Pacific Foundation or their respective agent(s) to send a cheque crossed "Not negotiable – account payee only" drawn in my favour for the cash consideration to which I shall have become entitled under the terms of the Option Offer by ordinary post at my own risk to the person and the address stated below or, if no name and address is stated below to me at the registered address shown in the register of Optionholders of the Company:

*(Insert name and address of the person to whom the cheque is to be sent if different from the register of Optionholders of the Company.)*

Name: (in block capitals) \_\_\_\_\_  
Address: (in block capitals) \_\_\_\_\_
  - (d) my irrevocable instruction and authority to the Offeror and/or Pacific Foundation or such person or persons as they may direct to complete, amend and execute any document on my behalf and to do any other act that may be necessary or expedient for the purposes of transferring the 2008 Option(s) tendered for transfer under the Option Offer; and
  - (e) my agreement to ratify each and every act or thing which may be done or effected by the Offeror and/or Pacific Foundation or their respective agents or such person or persons as it/they may direct on the exercise of any of the authorities contained herein.
2. In the event that my acceptance is not valid, or is treated as invalid, in accordance with the terms of the Option Offer, all instructions, authorizations and undertakings contained in paragraph 1 above shall cease and in which event, I authorise and request you or any one of you to return my option certificate(s) (if any) and/or any other document(s) of title for 2008 Option(s), together with this White Form of Acceptance duly cancelled, by ordinary post at my own risk to the person and address stated in 1(c) above or if no name and address is stated, to me at the registered address shown in the register of Optionholders of the Company.
3. I enclose the relevant option certificate(s) (if any) and/or any other document(s) of title for 2008 Option(s) for the whole or part of my holding of outstanding 2008 Option(s) which is/are to be held by you on the terms and conditions of the Option Offer. I understand that no acknowledgement of receipt of any White Form(s) of Acceptance and option certificate(s) (if any) and/or any other document(s) of title for 2008 Option(s) will be given.
4. I warrant to you that I have satisfied the laws of the jurisdiction of which I am a citizen or resident or national in connection with my acceptance of the Option Offer, including the obtaining of any governmental, exchange control or other consents and any registration or filing which may be required in compliance with all necessary formalities or regulatory or legal requirements.
5. I warrant to you that I shall be fully responsible for payment of any transfer or other taxes or duties payable in respect of the jurisdiction where my address is located as set out in the records of the Company in connection with my acceptance of the Option Offer.
6. I warrant to you that I am permitted under all applicable laws to receive and accept the Option Offer, and that such acceptance is valid and binding in accordance with all applicable laws.