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## **C Y FOUNDATION GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1182)**

### **RE-DESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of C Y Foundation Group Limited (the “**Company**”) hereby announces that Mr. Woelm Samuel (“**Mr. Woelm**”) (an executive Director of the Company) has been re-designated from executive Director to non-executive Director with effect from 15 July 2011. The biographical details of Mr. Woelm are as follows:

Mr. Woelm, aged 44, was appointed as an executive Director of the Company on 9 May 2007. He graduated Summa-Cum Laude Japanese and Chinese Studies from the University of Minnesota. Since 1991, Mr. Woelm has been residing in Japan, Hong Kong and the PRC fulfilling senior sales and marketing positions for many international enterprises. He has acquired extensive experience in marketing and business development as well as developed corporate relationships with various international conglomerates. Mr. Woelm has extensive hands on business experience in the PRC and is proficient in Japanese and Chinese.

Mr. Woelm has not entered into any service contract with the Company. There is no specific term or proposed length of service for Mr. Woelm’s appointment but he is subject to retirement by rotation and eligible for re-election at annual general meeting of the Company in accordance with the Bye-laws of the Company. With effect from 15 July 2011, Mr. Woelm will receive director’s fee of HK\$120,000 per annum which is determined by the Board with reference to his duties and responsibilities in the Company.

Mr. Woelm does not have any interest in the shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company. Save as disclosed above, Mr. Woelm has not held any directorship in other public listed company in the past three years.

Save as disclosed above, there is no other information relating to the re-designation of Mr. Woelm as a non-executive Director of the Company that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor any matters that need to be brought to the attention of the shareholders of the Company.

On behalf of the Board  
**Sneah Kar Loon**  
*Chairman*

Hong Kong, 15 July 2011

As at the date of this announcement, the executive directors of the Company are Mr. SNEAH Kar Loon, Dato LIM Kim Wah (also known as “Dato LIM Sze Guan”) and Mr. CHENG Chee Tock Theodore (duty suspended), the non-executive Directors are Mr. WOELM Samuel, Mr. IO Rudy Cheok Kei and Mr. NG Kwok Lun, the independent non-executive Directors are Mr. LAI Hock Meng, Mr. LAW Chiu William, Dato MHYRE Carl Gunnar, Mr. BALAKRISHNAN Narayanan and Mr. YONG Peng Tak.