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C Y FOUNDATION GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 1182)

ANNOUNCEMENT

Reference is made to the Announcements of the Company in relation to the background leading to the suspension of trading of the Shares.

The Company received a letter from the Stock Exchange dated 6 April 2011, in which the Stock Exchange stated certain resumption conditions for the Company.

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 31 August 2010. Trading in the Shares will remain suspended until further notice.

INTRODUCTION

Reference is made to the announcement in respect of suspension of trading (“Suspension”) in the shares of C Y Foundation Group Limited (“Company”, together with its subsidiaries, “Group”) dated 31 August 2010 and various announcements of the Company since Suspension and up to now, in particular, announcements of the Company dated 13 September 2010, 7 October 2010, 6 December 2010, and 7 March 2011 (“Announcements”) in relation to the background leading to the Suspension of the shares of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) and the investigation conducted by the Independent Commission Against Corruption (“ICAC”). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcements.

SUSPENSION OF TRADING

At the Company’s request, trading in the Company’s securities was suspended from 9:30 a.m. on 31 August 2010, and will remain suspended until further notice.

CONDITIONS FOR RESUMPTION OF TRADING OF SHARES

On 6 April 2011, the Company received a letter from the Stock Exchange, in which the Stock Exchange stated the following resumption conditions for the Company:

- (i) inform the market of all material information that is necessary to appraise the Group’s position in light of the charge mentioned in the Company’s announcement of 7 March 2011;

- (ii) inform the market of the findings of the independent reviews;
- (iii) demonstrate that there is no regulatory concern about management integrity which will pose a risk to investors and damage market confidence; and
- (iv) demonstrate that there are adequate internal control systems to meet obligations under the Listing Rules.

The Company should also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

The Stock Exchange may modify any of the above and/or impose further conditions at its discretion.

Further announcement will be made by the Company if it is aware of any material development in respect of the above matter when appropriate.

By order of the Board
C Y Foundation Group Limited
Sik Siu Kwan
Company Secretary

Hong Kong, 26 April 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"), Mr. CHENG Chee Tock Theodore (duty suspended) and Mr. WOELM Samuel, the non-executive Directors are 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 CARL Gunnar Myhre, Mr. BALAKRISHNAN Narayanan and Mr. YONG Peng Tak.