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C Y FOUNDATION GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 1182)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of C Y Foundation Group Limited (the “**Company**”) dated 11 April 2011 (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as defined in the Announcement.

The Board would like to clarify that in relation to the past directorship of Mr. Lai Hock Meng, an independent non-executive Director, in MGAPS, MGAPS was fined for a sum of S\$75,000 by the then Stock Exchange of Singapore for the breach relating to net adjusted capital, instead of HK\$75,000 as specified in the Announcement. Mr. Lai was not personally involved in matters leading to such breach.

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

Hong Kong, 12 April 2011

As at the date of this announcement, the executive Directors are Mr. SNEAH Kar Loon, 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.