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

ANNOUNCEMENT

Reference is made to the announcement of C Y Foundation Group Limited (“Company”) dated 4 April 2011 in relation to the Claim by the estate of Kok Teng Nam, Kenny (“Estate”), over all the beneficial ownership over the Shares held by Luck Continent Limited (“Announcement”). Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

On 4 April 2011, the Company was put on notice by Deacons, the solicitors acting for Madam Leung Pik Wa, the intended administratrix of the Estate, that the Estate / Sino Gain Holdings Corporation is asserting a beneficial claim over, inter alia, the Shares currently held by Luck Continent Limited being 3,216,264,127 shares and equivalent to approximately 46.15% of the issued shares of the Company.

On 6 April 2011, Deacons on behalf of the Estate have lodged with the Company its Individual Substantial Shareholder Notice pursuant to section 324 of the Securities and Futures Ordinance in which the Estate asserts that it is interested in 3,242,940,727 Shares, including 3,216,264,127 Shares held by Luck Continent Limited.

The Company is obtaining legal advice in relation to the Claim and will keep the Shareholders and potential investors informed of any further material development in connection with the above matter by way of further announcement(s) as and when appropriate.

This announcement is made by the Company for the purpose of compliance with Rule 13.09 of the Listing Rules.

On behalf of the Board
Woelm Samuel
Executive Director

Hong Kong, 6 April 2011

As at the date hereof, the executive directors of the Company are Mr CHENG Chee Tock Theodore (Chairman), Mr WOELM Samuel, Mr WU Chuang John, Mr CAO Dongxin, Mr HO Chi Chung Joseph, Mr YU Ping, Mr ZHANG Yiwei, Mr TANG Ming and Mr HU Xichang; and the independent non-executive directors are Mr WANG Shanchuan and Mr NG Pui Lung.