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

ANNOUNCEMENT

This announcement is made by C Y Foundation Group Limited (“Company”) for the purpose of compliance with Rule 13.09 of the Listing Rules.

On 1 April 2011, the Company was informed of a letter from Deacons, the solicitors acting for one Madam Leung Pik Wa, the intended administratrix of one Kok Teng Nam, Kenny, deceased (“Deceased”) claiming that the Deceased and/or one Sino Gain Holdings Corporation is the beneficial owner of all the shares held by Luck Continent Limited in the Company (“Claim”). The Company was informed on 4 April, 2011 of a letter by Henry Wai & Co., solicitors of Luck Continent Limited, that the latter has denied the Claim.

As at the date of this announcement, Luck Continent Limited is interested in 46.58% of the issued share capital of the Company. 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.

On behalf of the Board
Woelm Samuel
Executive Director

Hong Kong, 4 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, Mr NG Pui Lung and Mr FUNG Pui Cheung Eugene.