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

**DELAY IN DISPATCH OF CIRCULAR IN RELATION TO
ANNUAL GENERAL MEETING**

Reference is made to the announcement of C Y Foundation Group Limited (“Company”) dated 8 March 2011 in relation to the order by the Supreme Court of Bermuda which, inter alia, requiring the Company to hold the 2010 Annual General Meeting (“Order”) and the notice dated 15 March 2011 to hold the 2010 Annual General Meeting (“AGM Notice”).

The Company has dispatched on 15 March 2011 the AGM Notice to the shareholders of the Company (“Shareholders”). A circular to the 2010 Annual General Meeting (“Circular”) containing information for the Shareholders to consider and if thought fit, to approve matters set out in the AGM Notice at the 2010 Annual General Meeting was also expected to be dispatched to the Shareholders at the same time as the dispatch of the AGM Notice. However, more time is required by the Company to finalise the Circular and it is expected that the dispatch of the Circular to the Shareholders will be postponed to a date on or before 18 March 2011.

On behalf of the Board
Woelm Samuel
Executive Director

Hong Kong, 16 March 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.