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

ANNOUNCEMENT IN RESPECT OF A SUMMONS

Reference is made to the announcement of C Y Foundation Group Limited (“Company”) dated 11 November 2010 (“Announcement”) in relation to a summons issued against the Company (“Summons”) by Luck Continent Limited (“Plaintiff”) seeking for the final judgment of the Court against the Company for, among other things, (i) a declaration that the Company has acted in breach of the relevant bye-law of the Company; and (ii) an order that the Company do forthwith give notice of the annual general meeting of the Company for the financial year ended 31 March 2010 (“2010 AGM”) to be held on a date not more than 25 days from the notice of 2010 AGM for the purpose of transacting the businesses including to receive and consider the audited financial accounts of the Company for the year ended 31 March 2010; to nominate, appoint and vote on the directors to fill vacancies arising from the retirement by rotation; and to appoint the auditor for the Company and to fix its remuneration. Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcement.

The Company wishes to keep the Shareholders and potential investors informed of the latest development in connection with the Summons. The Summons was heard on 30 November 2010 at which the Company has through its counsel informed the Court that it would oppose the Plaintiff’s application. Upon hearing the submissions of the Plaintiff and the Company, the Court has made, inter alia, the orders that the Summons be adjourned for argument to a date to be fixed with 1 day reserved and both the Company and the Plaintiff do have leave to file and serve their respective affirmations in opposition and in reply.

The Company will keep the Shareholders and potential investors informed of any further material development in connection with the Summons by way of further announcement(s) as and when appropriate.

On behalf of the Board
Woelm Samuel
Executive Director

Hong Kong, 30 November 2010

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.