

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 21 April 2010 in respect of the petition issued against the Company pursuant to section 168A of the Companies Ordinance, the announcement of the Company dated 16 September 2010 in relation to the Summons seeking for appointment of Receivers and the announcement of the Company dated 21 September 2010 (collectively “Announcements”) in relation to, inter alia, the orders made by the Court. Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcements.

The Board wishes to announce that the hearing of the Summons for the appointment of Receivers has been fixed on 6 April 2011 and 7 April 2011. In order to better manage the issues to be heard by the Court, the Court has also fixed 8 December 2010 for a case management hearing.

The Company intends to oppose the Petitioner’s application for the appointment of Receivers by the Court. The Company will keep the Shareholders and potential investors informed of any material development in connection with the Summons by way of further announcements as and when appropriate.

On behalf of the Board
Woelm Samuel
Executive Director

Hong Kong, 18 October 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.