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

### **PROPOSAL FOR AMENDMENT TO THE BYE-LAWS**

The Board announces that a SGM will be held on Friday, 2 July 2010 at 11:00 a.m. to seek for Shareholders' approval of amendment to the Bye-laws 86(4) for the purpose to comply with Appendix 3 of the Listing Rules.

A circular containing the details of the Proposed Amendments to Bye-laws and a notice of the SGM will be despatched to Shareholders on 8 June 2010.

The Board of Directors (the “**Board**”) of C Y Foundation Group Limited (the “**Company**”) announces that a special general meeting (the “**SGM**”) will be held on Friday, 2 July 2010 at 11:00 a.m. to reconsider the proposed amendment to Bye-law 86(4) to the effect that a director of the Company can be removed by an ordinary resolution (not a special resolution) of the Company (the “**Proposed Amendment**”). The Proposed Amendment is subject to passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the SGM.

The Proposed Amendment is to achieve compliance with Appendix 3 of the Listing Rules of the Stock Exchange of Hong Kong Limited, it is in the best interests of the Company as well as the Shareholders as a whole, so the Board recommends the Shareholders to vote in favour of the special resolution in relation to the Proposed Amendment at SGM.

A circular containing the details of the Proposed Amendment to Bye-laws and a notice of the SGM will be despatched to the Shareholders on 8 June 2010.

By order of the Board  
**WOELM Samuel**  
*Executive Director*

Hong Kong, 7 June 2010

*As at the date hereof, the Board comprises 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 as executive directors; Mr. WANG Shan Chuan, Mr. NG Pui Lung and Mr. FUNG Pui Cheung Eugene as independent non-executive directors.*