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## **Luck Continent Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

### **LEVEL OF ACCEPTANCE ON FINAL CLOSING DATE AND LAPSE OF OFFERS**

**Mandatory Conditional Cash Offers by**



**太平基業證券有限公司  
PACIFIC FOUNDATION SECURITIES LTD**

**on behalf of**

**Luck Continent Limited for**

- (i) all the issued shares of HK\$0.001 each in  
C Y Foundation Group Limited (Stock Code: 1182)  
(other than those already owned or agreed to be acquired by  
Luck Continent Limited and parties acting in concert with it)  
and**
- (ii) all outstanding options of C Y Foundation Group Limited**

**Financial Adviser to Luck Continent Limited**

**VEDA | CAPITAL  
智略資本**

As at 4:00 p.m. on 13 April 2010, the Offeror (i) has received valid acceptances in respect of 120,500 Shares under the Share Offer, representing approximately 0.0017% of the issued share capital and voting rights of the Company; and (ii) has not received any acceptance under the Option Offers.

As at the Final Closing Date, the total number of Shares in respect of which the Offeror has received valid acceptances under the Share Offer, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer Period, does not result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. The Offers have not become unconditional and have lapsed on 13 April 2010.

Reference is made to the offer document (the “**Offer Document**”) dated 12 February 2010 issued by the Offeror to the Shareholders and the Optionholders, the announcement dated 12 March 2010 (the “**1st Extension Announcement**”) and the announcement dated 26 March 2010 (the “**2nd Extension Announcement**”) made by the Offeror. Terms used herein shall have the same meanings as those defined in the Offer Document, the 1st Extension Announcement and the 2nd Extension Announcement unless the context requires otherwise.

## **LEVEL OF ACCEPTANCE OF THE OFFERS ON FINAL CLOSING DATE**

As at 4:00 p.m. on 13 April 2010, being the latest time on the Final Closing Date for acceptance of the Offers as set out in the 2nd Extension Announcement, the Offeror (i) has received valid acceptances in respect of 120,500 Shares under the Share Offer, representing approximately 0.0017% of the issued share capital and voting rights of the Company; and (ii) has not received any acceptance under the Option Offers.

Immediately prior to the date of the Initial Announcement, i.e. on 25 November 2009, the Offeror and parties acting in concert with it were interested in 2,646,264,127 Shares, representing approximately 41.64% of the then issued share capital and voting rights of the Company. Upon issue and allotment of the aggregate of 600,000,000 new Shares by way of exercise of the subscription rights of the Warrants by the Offeror and as at 4:00 p.m. on the Final Closing Date, the Offeror and parties acting in concert with it were interested in 3,246,264,127 Shares, representing approximately 46.58% of the then issued share capital of the Company. Save as disclosed above in this paragraph, the Offeror and parties acting in concert with it have not (i) acquired or agreed to acquire any Shares or the rights over Shares; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, from 26 November 2009 up to the Final Closing Date.

## **LAPSE OF THE OFFERS**

The Offers are conditional upon the Offeror having received valid acceptances in respect of the Share Offer which, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer Period, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. As at the Final Closing Date, the total number of Shares in respect of which the Offeror has received valid acceptances under the Share Offer, together with the Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it before or during the Offer Period, does not result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. The Offers have not become unconditional and have lapsed on 13 April 2010.

Share certificate(s) and/or transfer receipt(s) and/or other document(s) of title in respect of the existing Shares tendered for acceptance under the Share Offer will be, as soon as possible but in any event within 10 days hereof, returned to those Independent Shareholders who have accepted the Share Offer by ordinary post or made available for collection on or before 23 April 2010.

By Order of the Board of  
**Luck Continent Limited**  
**POH Po Lian**  
*Sole Director*

Hong Kong, 13 April 2010

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*