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## **Luck Continent Limited**

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

### **FURTHER EXTENSION OF THE ACCEPTANCE PERIOD AND LEVEL OF ACCEPTANCE ON SECOND CLOSING DATE**

**Mandatory Conditional Cash Offers by**



**太平洋基業證券有限公司  
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**

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智略資本**

The Offeror announces that the Offers will be further extended until 4:00 p.m. on 13 April 2010.

As at 4:00 p.m. on 26 March 2010, the Offeror (i) has received valid acceptances in respect of 120,250 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. The Offers have not become unconditional on the Second Closing Date.

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

## **FURTHER EXTENSION OF THE OFFERS**

The Offeror announces that the Offers will be further extended until 4:00 p.m. on 13 April 2010 (the “**Final Closing Date**”). If the Offers have become or are declared unconditional on or before the Final Closing Date as to acceptances, the Offers will remain open for not less than 14 days thereafter in accordance with the Takeovers Code. Pursuant to the Takeovers Code, unless the Offers have previously become or been declared unconditional as to acceptances, the latest time and date which the Offers may become unconditional as to acceptance is 7:00 p.m. on 13 April 2010 unless the Offers are extended by the Offeror with the consent of the Executive.

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

As at 4:00 p.m. on 26 March 2010, being the latest time on the Second Closing Date for acceptance of the Offers as set out in the Extension Announcement, the Offeror (i) has received valid acceptances in respect of 120,250 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 first closing date of the Offers, 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 Second Closing Date.

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. Based on the level of acceptance of the Offers as at the Second Closing Date, the Offers have not become unconditional.

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

Hong Kong, 26 March 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.*