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

**PROPOSED AMENDMENT TO  
THE BYE-LAW OF THE COMPANY**

On 1 March 2010, C Y Foundation Group Limited (“the Company”) received a requisition from Luck Continent Limited, a substantial shareholder (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”)) of the Company requiring the Company to convene a special general meeting (“SGM”) for considering and, if thought fit, passing a special resolution to amend Bye-law 86(4) of the Company to the effect that a director of the Company can be removed by an ordinary resolution (not a special resolution) of the Company.

The directors of the Company will convene a SGM to amend Bye-law 86(4) in the manner aforesaid (“Proposed Bye-law Amendment”) to bring it in line with the Listing Rules. The Proposed Bye-law Amendment is subject to the approval of the shareholders of the Company by a special resolution at the SGM. A circular containing, among other things, details of the Proposed Bye-law Amendment will be dispatched to the shareholders of the Company as soon as practicable.

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

Hong Kong, 19 March 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.*

*All directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their 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.*