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Luck Continent Limited

(Incorporated in the British Virgin Islands with limited liability)

DESPATCH OF OFFER DOCUMENT

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**

The offer document in relation to the Offers containing, among other things, the terms of the Offers and information on the Offeror and the Form(s) of Acceptance have been despatched to the Shareholders and the Optionholders on 12 February 2010.

The expected timetable in relation to the Offers is set out in this announcement below.

The Offeror also clarifies that it has appointed Pacific Foundation to make the Offers on its behalf and UOBKH HK is the financier of the Offeror for full acceptance of the Offers.

Reference is made to the announcement (the “**Announcement**”) dated 25 January 2010 made by the Offeror containing, among other matters, details of the Offers. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

DESPATCH OF THE OFFER DOCUMENT

The offer document in relation to the Offers containing, among other things, the terms of the Offers and information on the Offeror and the accompanying form(s) of acceptance and transfer in respect of the Offers (the “**Form(s) of Acceptance**”) have been despatched to the Shareholders and Optionholders on 12 February 2010.

EXPECTED TIMETABLE FOR THE OFFERS

The Offeror would like to inform the Shareholders and the Optionholders of the expected timetable in relation to the Offers as set out below:

2010
(Note 1)

Commencement of the Offers. 12 February

Latest time and date for acceptance of
the Offers on the first closing date (*Note 2*) 4:00 p.m., on 12 March

First closing date of the Offers (*Note 2*) 12 March

Announcement of the results of the Offers and
the level of acceptances at the first closing date
uploaded to the Stock Exchange’s website not later than 7:00 p.m.
on 12 March

Posting of remittance to the Shareholders and
the Optionholders in respect of valid acceptances of
the Offers lodged on or before the first closing date
(if the Offers become unconditional
on the first closing date) (*Note 3*). 22 March

Latest time for acceptance of the Offers
(if the Offers become unconditional
on the first closing date) (*Note 4*) 4:00 p.m., on 26 March

Close of the Offers (if the Offers become
unconditional on the first closing date) (*Note 4*) 26 March

Latest date by which the Offers can be
declared unconditional (*Note 5*) 13 April

Notes:

1. The above expected timetable is indicative only and may be subject to change. Further announcement(s) will be made as and when appropriate. All times and dates refer to Hong Kong local times and dates.
2. In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 28 days following the date on which the offer document was posted since the offeree board circular will be despatched separately and later than the offer document. The latest time for acceptance of the Offers on the first closing date is 4:00 p.m. on 12 March 2010. In the event that the Offers do not become unconditional in all respects on or before the first closing date of 12 March 2010, the Offers will lapse (unless revised or extended by the Offeror in accordance with the Takeovers Code).
3. Subject to the Offers becoming unconditional, the amounts due to each of the Shareholders or the Optionholders (as the case may be) who accepts the Offers shall be paid for by the Offeror as soon as possible but in any event within 10 days of the later of the date on which the Offers become, or are declared unconditional and the date of receipt of a duly completed acceptance in accordance with the Takeovers Code.
4. The Offeror reserves its right to revise or extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue a press announcement in relation to any revision or extension of the Offers, which will state the next closing date or, if the Offers have become or are at that time unconditional as to acceptances, that the Offers will remain open until further notice. In any event, where the Offers become or are declared unconditional, the Offers will remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code.
5. Under Rule 15.5 of the Takeovers Code, except with the consent of the Executive, an offer (whether revised or not) may not become or be declared unconditional as to acceptance after 7:00 p.m. on the 60th day after the day the initial offer document was posted. Accordingly, unless the Offers have previously become or been declared unconditional as to acceptances, the Offers will lapse at 7:00 p.m. on 13 April 2010 unless the Offers are extended by the Offeror with the consent of the Executive.

In accordance with the Takeovers Code, the Company is required to despatch the offeree board circular to the Shareholders and Optionholders containing, among other things, the respective advices of the independent board committee of the Company and the independent financial adviser in respect of the Offers within 14 days after the posting of the offer document. Shareholders and Optionholders are advised to read the offeree board circular before taking action on the Offers.

CLARIFICATION

The Offeror clarifies that it has appointed Pacific Foundation Securities Limited (“**Pacific Foundation**”) to make the Offers on its behalf on 10 February 2010 and UOBKH HK is the financier of the Offeror for full acceptance of the Offers.

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

Hong Kong, 12 February 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 of the statements in this announcement misleading.