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## **C Y FOUNDATION GROUP LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 1182)

### **FURTHER UPDATE ON POSSIBLE MANDATORY GENERAL OFFER**

Reference is made to the announcements dated 26 November 2009 and 30 December 2009 (“Announcements”) of C Y Foundation Group Limited (“Company”). This announcement is made pursuant to Rule 3.7 of the Code on Takeovers and Mergers. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

The Company was informed by the solicitors of Luck Continent Limited on 22 January 2010 that the talks on the possible acquisition of all or part of the shares and warrants of Luck Continent Limited in the Company with the potential purchaser have just been terminated as Luck Continent Limited had not received any firm written offer from such potential purchaser. No agreement has been reached between the parties.

**Shareholders of the Company and potential investors are advised to exercise extreme caution when dealing in the shares of the Company.**

By order of the Board  
**Cheng Chee Tock Theodore**  
*Chairman*

Hong Kong, 22 January 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 and Mr. NG Pui Lung 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.*