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

**REQUISITION OF SUBSTANTIAL SHAREHOLDER
TO CONVENE A SPECIAL GENERAL MEETING FOR
REVOCATION OF GENERAL MANDATE**

The board of directors (“Board”) of C Y Foundation Group Limited (“the Company”) announces that the Board, on 20 January 2010 has 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) of the Company to convene a special general meeting (“SGM”) for considering and, if thought fit, passing the following resolution:-

“That Resolution 4(A) passed as an ordinary resolution at the Annual General Meeting of the Company held on 31st July 2009, that is to say, the resolution proposed in Paragraph 4(A) of the Notice of Annual General Meeting of the Company dated 2nd July 2009 (“**the said Notice**”), whereby, inter alia, the exercise by the Directors during the Relevant Period (as defined in the said Notice) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and was thereby generally and unconditionally approved, be revoked with immediate effect.”

Pursuant to the bye-laws of the Company, the Company is required to convene the SGM for the purpose set out above within twenty-one (21) days from the date of the

requisition of Luck Continent Limited. The Company will convene the SGM according to the bye-laws of the Company.

On behalf 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.