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

**FURTHER ADJOURNMENT OF SPECIAL GENERAL MEETING
ORIGINALLY ADJOURNED TO 4 DECEMBER 2009**

The Adjourned SGM held on 4 December 2009 to consider and, if thought fit, approve a major transaction in relation to the proposed subscription of new convertible notes and option to subscribe for additional notes by the Company has been further adjourned.

Reference is made to the announcement jointly issued by C Y Foundation Group Limited (“Company”) and Paradise Entertainment Limited (“Paradise Entertainment”) on 26 August 2009 (“Announcement”), the circular of the Company dated 20 October 2009 (“Circular”) in relation to the proposed subscription by the Company of new convertible notes and option to subscribe for additional notes to be issued by Paradise Entertainment (“Subscription”), the announcement of the Company of 13 November 2009 in relation to adjournment of SGM (“SGM Adjournment Announcement”) and the announcement of the Company dated 3 December 2009 in relation to the proposed further adjournment of the SGM (“Proposed SGM Further Adjournment Announcement”). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement, the Circular, the SGM Adjournment Announcement and the Proposed SGM Further Adjournment Announcement.

The Adjourned SGM was held on 4 December 2009 to consider and if appropriate, to pass by way of ordinary resolution approving the Subscription Agreement and all other transactions contemplated thereunder.

For reasons set out in the Proposed SGM Further Adjournment Announcement, the Chairman of the Adjourned SGM proposed to further adjourn the Adjourned SGM (“Further Adjourned SGM”) to a date until the enquiry relating to the possible material interest of Luck Continent Limited, a substantial shareholder of the Company

in the Subscription (“Further Enquiry”) is completed (“Further Adjournment Proposal”). At the Adjourned SGM, an ordinary resolution for the Further Adjournment Proposal was duly passed by way of poll. SHINEWING (HK) CPA Limited, acted as the scrutineer for the vote-taking at the Adjourned SGM.

The results of the voting are as follows:-

Resolution	Number of Valid Votes Cast (%)	
	For	Against
To adjourn the Adjourned SGM to a date after the Further Enquiry is completed	4,424,171,983 (99.842%)	7,000,000 (0.158%)

As at the date of the Adjourned SGM, the total number of issued shares was 6,355,710,326, which was the total number of shares entitling the holders to attend and vote for or against the resolution at the Adjourned SGM. To the best of knowledge of the Board, none of the Shareholders were entitled to attend and vote only against the said resolution at the Adjourned SGM.

Pursuant to the Bye-laws of the Company, when a meeting is adjourned for 14 days or more, at least 7 clear days’ notice of the adjourned meeting shall be given to shareholders specifying the time and place of the adjourned meeting.

The Company will issue new proxy forms for the purpose of the Further Adjourned SGM. The new proxy forms should be lodged not less than 48 hours before the holding of the Further Adjourned SGM. The proxy forms which have already been submitted in respect of the SGM held on 13 November 2009 and the Adjourned SGM held on 4 December 2009 shall continue to be valid and in full force for the purpose of the Further Adjourned SGM. Shareholders who have deposited the proxy forms for the SGM held on 13 November 2009 and/or the Adjourned SGM held on 4 December 2009 are not required to deposit a fresh set of proxy forms for the Further Adjourned SGM unless they wish to alter their instruction(s) given previously. Where a Shareholder has deposited a proxy form for the SGM and/or the Adjourned SGM and deposits a fresh set of the proxy form for the Further Adjourned SGM, the proxy form for the SGM and/or the Adjourned SGM shall be deemed to be revoked.

By order of the Board
Cheng Chee Tock Theodore
Chairman

Hong Kong, 4 December 2009

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; Dr. CHOW Steven, 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.