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

CLARIFICATION ANNOUNCEMENT

The board of directors (“Board”) of C Y Foundation Group Limited (“Company”) noted that Sino Strategic International Limited (“SSI”), a company listed on the Australian Securities Exchange and of which the chairman of the Company, Mr Cheng Chee Tock, Theodore is currently the chairman and major shareholder, has made an announcement on 1 September 2009 to the effect that the Company intends to make a takeover offer for SSI (“Takeover Proposal”).

The Board wishes to clarify that the Company has been approached by a SSI officer regarding the Takeover Proposal on or about 20 August 2009 but the Board has not yet considered nor has it got any timetable for the discussion of the Takeover Proposal. The Board would like to clarify that the Company and SSI have not started any negotiation on the terms of the Takeover Proposal and the Company presently has no intention to make the Takeover Proposal.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Shareholders of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Cheng Chee Tock Theodore
Chairman

Hong Kong, 1 September 2009

As at the date hereof, the Board comprises Mr. CHENG Chee Tock Theodore (Chairman), Mr. WOELM Samuel, Mr. WU Chuang John and Mr. CAO Dongxin as executive directors; Mr. Sik Siu Kwan as non-executive director; Mr. SZE Tsai Ping Michael, Dr CHOW Steven and Mr. WANG Shan Chuan as independent non-executive directors.