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C Y FOUNDATION GROUP LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 1182)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (“Board”) of C Y Foundation Group Limited (“Company”) is pleased to announce that Mr. Sik Siu Kwan (“Mr. Sik”) has been appointed as a non-executive director of the Company with effect from 1 September 2009.

Mr. Sik, aged 41, has been the financial consultant of the Company since November 2008. Mr. Sik has more than 15 years of experience in investment banking and finance. He has held senior positions with a number of major international investment banks as well as a Hong Kong operation of a core securities and investment banking operation of a state-owned PRC bank, responsible for business development and regional business operations. Mr. Sik obtained his Bachelor’s degree in Engineering Science and Degree of Master of Arts from Oxford University in 1989 and 2006 respectively. He qualified as Chartered Accountant with The Institute of Chartered Accountants in England and Wales since 1992.

During the three years preceding this announcement, Mr. Sik has held and still holds the following directorships in the following listed companies:-

1. Dawnrays Pharmaceutical (Holdings) Limited listed on The Stock Exchange of Hong Kong Limited (“Stock Exchange”)
2. China Glass Holdings Limited listed on the Stock Exchange
3. Simcere Pharmaceutical Group listed on the New York Stock Exchange
4. China Nepstar Chain Drugstore Limited listed on the New York Stock Exchange

Pursuant to the Bye-Laws of the Company, Mr. Sik will hold office until the next annual general meeting of the Company and shall be eligible for re-election at that meeting. As a non-executive director, Mr. Sik will be entitled to receive a director's fee of HK\$200,000 per annum which is determined with reference to the prevailing market rate.

As at the date of this announcement, save as disclosed above, Mr. Sik does not have any relationships with any directors, senior management, or substantial or controlling shareholders of the Company nor does he hold any position with the Company or any of its subsidiaries. Mr. Sik currently holds 10,000,000 options of the Company.

Save for the information set out above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of shareholders 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. SZE Tsai Ping Michael, Dr CHOW Steven and Mr. WANG Shan Chuan as independent non-executive directors.