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

Re-designation of Directorship

The board of directors (“Board”) of C Y Foundation Group Limited (“Company”) announces that Dato Poh Po Lian (“Dato Poh”) (an executive director of the Company) was re-designated as a non-executive director of the Company with effect from 28 April 2009.

Owing to the need of more dedication and commitment to his own business, Dato Poh is desirous of being re-designated from executive director of the Company to non-executive director of the Company. Dato Poh will continue to contribute to the business development and overall strategic planning of the Company and its subsidiaries (“Group”) after the re-designation of his directorship.

Dato Poh, aged 50, started his career as an entrepreneur in hospitality and leisure business in Singapore since 1977. Over the past 30 years, Dato Poh has acquired extensive knowledge in a number of gaming management roles in Asia, including Singapore, Malaysia, Vietnam, the Philippines and Cambodia. He has extensive experience in providing gaming machines solution in Cambodia, Vietnam and the Philippines. Dato Poh also participated in building the Rendang Beach Resort in Malaysia and the Hainan Wenchang Golf Club in Hainan Province of the PRC. He is also the founder and the chairman of a private company which is a manufacturer and distributor of slot machines, progressive jackpot link system, electronic table games and trilling games.

Dato Poh, through Luck Continent Limited, a company beneficially owned by him, is interested in 2,646,264,127 shares in the Company (“Shares”) and unlisted warrant conferring rights to subscribe up to HK\$6,000,000 in aggregate in cash for Shares at an initial exercise price of HK\$0.01 (subject to adjustment) at any time during the three-year period from the date of issue on 31 January 2007. The 2,646,264,127 Shares represent 41.65% of the issued share capital of the Company.

Save as disclosed above, Dato Poh did not hold any positions in the Group and did not hold any directorship in any other companies listed on the Hong Kong Stock Exchange or any other stock exchange during the 3 years preceding the date of this announcement.

Save as disclosed above, Dato Poh is not connected with any director, senior management or substantial or controlling shareholder of the Company, nor does he have any interests (within the meaning of Part XV of the Securities and Futures Ordinance) in the securities of the Company as at the date hereof.

Dato Poh has signed a letter of appointment with the Company on 14 February 2007 with no fixed term of contract. In accordance with the bye-laws of the Company, Dato Poh will hold office until the annual general meeting to be held in 2009 and will then be eligible for re-election; thereafter he will retire by rotation and will be eligible for re-election provided that he shall be subject to retirement at least once every three years. Dato Poh is entitled to an annual salary of \$200,000, which was determined with reference to his duties and responsibilities as director of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to Dato Poh which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matter that needs to be brought to the attention of shareholders of the Company in relation to the above re-designation.

By order of the Board
Cheng Chee Tock Theodore
Chairman

Hong Kong, 28 April 2009

As at the date hereof (after the re-designation of the directorate taking effect), the executive directors of the Company are Mr CHENG Chee Tock Theodore (Chairman), Mr WOELM Samuel, Mr WU Chuang John and Mr CAO Dongxin; and the non-executive director is Dato POH Po Lian; and the independent non-executive directors are Mr SZE Tsai Ping Michael, Dr CHOW Steven and Mr WANG Shan Chuan.