



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

Results of Special General Meeting

The Board announces that, at the SGM held on 15 October 2008, the Resolution has been duly passed by the Shareholders by way of poll.

Reference is made to the circular (“Circular”) of C Y Foundation Group Limited (“Company”) dated 19 September 2008 relating to the resolutions for the sale and purchase agreement for the acquisition of Kingbox (Asia) Limited and the transactions contemplated thereunder, among other things, the issue of the Consideration Shares by the Company (“Resolution”). Capitalized terms used in this announcement shall have the same meaning as those defined in the Circular unless defined otherwise.

RESULTS OF SPECIAL GENERAL MEETING

The Board announces that at the SGM held on 15 October 2008, the Resolution have been duly passed by the Shareholders by way of poll.

As at the date of the SGM, the Company has a total number of 4,596,338,306 Shares in issue. Mr CHENG Chee Tock Theodore, Ms YUNG Leonora, Mr WU Chuang John and their respective associates, who were required to abstain from voting on the Resolution, were not interested in any Shares. The total number of Shares entitling the Shareholders to attend and vote for or against the Resolution at the SGM was 4,596,338,306 Shares. There was no Share entitling the holder thereof to attend and vote only against the Resolution at the SGM. The Auditors of the Company, Shinewing (HK) CPA Limited, was appointed as the scrutineer at the SGM for the purpose of vote taking.

The voting result for the Resolution was as follows:

Ordinary Resolution	Number of Votes (%)	
	For	Against
To approve the Agreement and the transactions contemplated thereunder	2,763,394,127 (95.5%)	130,120,000 (4.5%)
To approve the allotment and issue of the Consideration Shares	2,763,394,127 (95.5%)	130,120,000 (4.5%)
To approve and authorize any one Director to do all such acts and things to execute all documents which the Directors consider necessary,	2,763,394,127 (95.5%)	130,120,000 (4.5%)

desirable or expedient in their absolute discretion to implement and/or give effect to the Agreement and the transactions contemplated thereunder		
---	--	--

By order of the Board
Samuel Woelm
Executive Director

Hong Kong, 15 October 2008

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