



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 Mr Samuel Woelm, the CEO of the Company, has been re-designated as an executive director of the Company with effect from 21 November 2007.

Mr Woelm was fully in charge of the initial stage of the new business development of the group during the past period. Having established the foundation of the group for the new business direction, Mr Woelm has been re-designated to focus on the strategic development and planning of the group.

The Board would like to take this opportunity to wish Mr Woelm success in his new designation.

By order of the Board
Cheng Chee Tock Theodore
Chairman

Hong Kong, 21 November 2007

As at the date hereof (after the re-designation of the directorship taking effect), the executive directors of the Company are Mr Cheng Chee Tock Theodore (Chairman), Dato Poh Po Lian, and Mr Sam Woelm; non-executive directors are 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.