



FOUNDATION GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1182)

RESULT OF POLL VOTING OF SPECIAL GENERAL MEETING Subscription of 600 million shares in the Company at HK\$1.28 per share

Reference is made to the announcement of Foundation Group Limited (the "Company") dated 21 March 2007 and the circular to the Shareholders dated 27 April 2007 ("Circular") in relation to the connected transaction regarding subscription of shares by substantial shareholder and issue of new shares. Terms used herein shall have the same meanings as defined in the Circular unless the context otherwise requires.

The board of directors of the Company is pleased to announce that at the SGM held today, the resolution ("Resolution") in relation to the approval of Subscription Agreement was duly passed by the Independent Shareholders by way of poll.

As at the date of the SGM, the total number of Shares in issue were 3,087,421,652 Shares. In accordance with the Rules Governing the Listing of Securities on the Stock Exchange, Luck Continent Limited, the controlling shareholder of the Company which held 2,046,264,127 Shares, was required to abstain and had abstained from voting at the SGM. No Shareholder was required to vote only against the Resolution at the SGM.

Secretaries Limited, the Company's Hong Kong branch share registrar, acted as the scrutineer for the purpose of the vote-taking at the SGM. The poll results in respect of the Resolution are as follows:

Ordinary resolution	voting result	
	no. of votes voted in favour of the resolution	no. of votes voted against the resolution
To approve the transactions contemplated in or accidental to the Subscription Agreement and authorization given to the directors and secretary of the Company	139,982,710 (100%)	0 (0%)

As more than 50% votes were cast in favour of the above Resolution, the Resolution was duly passed as an ordinary resolution of the Company.

By order of the board
Cheng Chee Tock Theodore
Chairman

Hong Kong, 21 May 2007

As at the date hereof, the executive directors of the Company are Mr Cheng Chee Tock Theodore (Chairman), Dato Poh Po Lian, and Mr Sam Woelm (chief executive officer), Mr Wu Chuang John; and the independent non-executive directors are Mr Sze Tsai Ping Michael, Dr Chow Steven, and Mr Wang Shan Chuan.

Please also refer to the published version of this announcement in China Daily.