



# FOUNDATION GROUP LIMITED

基業控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

## RESULT OF THE SPECIAL GENERAL MEETING

The board of directors of Foundation Group Limited is pleased to announce that the resolution granting the directors a general mandate to issue shares was duly passed at the special general meeting held on 22 February 2007 by poll.

Your attention is drawn to the notice of special general meeting (the "SGM") and the circular of Foundation Group Limited (the "Company") dated 5 February 2007. The directors of the Company (the "Directors") are pleased to announce that the SGM has successfully concluded. Secretaries Limited, the Company's Hong Kong branch share registrar, was appointed as the scrutineer of the vote-taking at the SGM.

The board of directors of the Company is pleased to announce that the ordinary resolution ("Resolution") to approve the granting of a general mandate to the Directors to issue, allot and otherwise deal with shares of the Company ("Shares") was duly passed by the shareholders of the Company ("Shareholders") at the SGM by poll. The poll results of the Resolution is as follows:

ORDINARY RESOLUTION	Number of votes (%)	
	For	Against
To grant a general mandate to the Directors to issue, allot and otherwise deal with the Company's Shares.	30,248,425 (100%)	0 (0%)

The total number of Shares entitling the Shareholders to attend and vote for or against the Resolution was 3,087,421,652 Shares, representing the entire issued share capital of the Company on the date of the SGM. In compliance with the Rules Governing the Listing of Securities on the Stock Exchange, Luck Continent Limited, the controlling Shareholder interested in 3,000,000,100 Shares, representing approximately 97.17% of the Company's issued share capital on the date of the SGM, was required to abstain from voting in favour of the Resolution, and it has abstained from voting at the SGM in respect of the Resolution.

The Company has in issue an aggregate of 3,087,421,652 Shares as of the date of the SGM. With the passing of the Resolution, the Directors have been granted the power to issue, allot, and otherwise deal with a maximum of 617,484,330 Shares, representing 20% of the Company's issued share capital on the date of the SGM.

As at the date of this announcement, the executive Directors are Mr. Wong Ching Ping, Alex, Mr. Poh Po Lian, Mr. Cheng Chee Tock, Theodore and Mr. Lim Direk and the Independent non-executive Directors are Mr. Chu Kar Wing, Dr. Chow King Wai and Mr. Tang Yiu Wing.

By order of the board of  
**Foundation Group Limited**  
**Poh Po Lian**  
*Director*

Hong Kong, 22 February 2007

\* for identification purpose only

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