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# LUCK CONTINENT LIMITED FOUNDATION GROUP LIMITED

(Incorporated in the British Virgin Islands with limited liability)

基業控股有限公司\*  
(Incorporated in Bermuda with limited liability)  
(Stock code: 1182)

## JOINT ANNOUNCEMENT

### DESPATCH OF COMPOSITE OFFER DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY MITSUBISHI UFJ SECURITIES (HK) CAPITAL, LIMITED

ON BEHALF OF LUCK CONTINENT LIMITED FOR ALL THE ISSUED SHARES IN THE COMPANY (OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY LUCK CONTINENT LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

#### DESPATCH OF COMPOSITE OFFER DOCUMENT

The Composite Offer Document containing, amongst other things, (i) the information relating to the Group, the Share and Warrant Subscriber and the Offer; (ii) the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders in respect of the Offer; (iii) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Offer; and (iv) the form of acceptance and transfer in respect of the Offer will be dispatched to the Shareholders on 5 February 2007.

Independent Shareholders are encouraged to read the Composite Offer Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee, and the recommendation and advice of the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

#### EXPECTED TIMETABLE

The Offer will commence on 5 February 2007 and will be closed on 26 February 2007 (the latest time and date for acceptance of the Offer will be 4:00 p.m. on 26 February 2007). The expected timetable in relation to the Offer is set out in this announcement.

Reference is made to the announcement dated 22 December 2006 (“**Joint Announcement**”) jointly made by Luck Continent Limited (“**Offeror**”) and the Company, in relation to, among other things, the possible mandatory unconditional cash offer to be made by Mitsubishi UFJ on behalf of the Offeror, to acquire all the issued shares of the Company (other than those Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and the announcement dated 31 January 2007 jointly made by the Offeror and the Company, in relation to, among other things, the completion of the Share and Warrant Subscription Agreement. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Joint Announcement.

#### DESPATCH OF COMPOSITE OFFER DOCUMENT

The composite offer document (“**Composite Offer Document**”) containing, amongst other things, (i) the information relating to the Group, the Offeror and the Offer; (ii) the letter from the Independent Board Committee containing its recommendation and advice to the Independent Shareholders in respect of the Offer; (iii) the letter from Wallbanck Brothers Securities (Hong Kong) Limited (“**Independent Financial Adviser**”) containing its advice to the Independent Board Committee in respect of the Offer; and (iv) the form of acceptance and transfer in respect of the Offer, will be dispatched to the Shareholders on 5 February 2007.

Independent Shareholders are encouraged to read the Composite Offer Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee, and the recommendation and advice of the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

#### EXPECTED TIMETABLE

The Company and the Offeror would like to remind the Shareholders of the following timetable in relation to the Offer:

2007

Opening date of the Offer .....	Monday, 5 February
Latest time and date for acceptance of the Offer .....	4:00 p.m. on Monday, 26 February
Closing date of the Offer .....	Monday, 26 February
Announcement of the results of the Offer to be posted on the Stock Exchange’s website .....	by 7:00 p.m. on Monday, 26 February
Announcement of the results of the Offer to be published in the newspapers .....	Tuesday, 27 February
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer .....	Thursday, 8 March

The Offer, which is unconditional, will be closed at 4:00 p.m. on Monday, 26 February 2007 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued through the Stock Exchange’s website by 7:00 p.m. on Monday, 26 February 2007 stating whether the Offer has been revised or extended or has expired. Such announcement will be published in newspapers on the next Business Day thereafter.

As at the date of this announcement, the executive directors of the Company are Mr. Wong Ching Ping, Alex and Mr. Lim Direk and the Independent non-executive directors of the Company are Mr. Chu Kar Wing, Dr. Chow King Wai and Mr. Tang Yiu Wing. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Offeror and Mr. Poh Po Lian) and confirm, having made all reasonable enquiries, that to the best of their knowledge, their opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of their statements in this announcement misleading.

As at the date of this announcement, the sole director of the Offeror is Mr. Poh Po Lian. Mr. Poh Po Lian accepts full responsibility for the accuracy of the information contained in this announcement (other than that in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of his knowledge, his opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of his statements in this announcement misleading.

By order of the board of  
**Luck Continent Limited**  
**Poh Po Lian**  
*Sole Director*

By order of the board of  
**Foundation Group Limited**  
**Wong Ching Ping, Alex**  
*Chairman*

Hong Kong, 2 February 2007

*\* For identification purpose only*

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