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C Y FOUNDATION GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
AUTHORIZED REPRESENTATIVE
AND
CHANGE OF AUTHORIZED REPRESENTATIVE**

The board of directors (the “**Board**”) of C Y Foundation Group Limited (the “**Company**”) announces that Mr. Sik Siu Kwan (“**Mr. Sik**”) has tendered his resignation as an executive director and the authorized representative of the Company with effect from 11 October 2012, due to other personal commitments.

Mr. Sik confirmed that there is no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sik for his valuable contributions to the Company during his tenure of office.

The Board further announces that the Company has appointed Mr. Ng Kwok Lun as an authorized representative of the Company in replacement of Mr. Sik with effect from 11 October 2012.

By order of the Board
C Y Foundation Group Limited
Sneah Kar Loon
Chairman

Hong Kong, 11 October 2012

As at the date of this announcement, the executive Directors of the Company are Mr. SNEAH Kar Loon and Mr. NG Kwok Lun, the independent non-executive Directors are Mr. LAI Hock Meng, Mr. BALAKRISHNAN Narayanan, Mr. YONG Peng Tak and Mr. IO Rudy Cheok Kei.