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C Y FOUNDATION GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

PROPOSED ADOPTION OF NEW BYE-LAWS

The Board proposes to adopt new Bye-laws in place of the existing Bye-laws in order to bring the constitution of the Company in line with the recent amendments made to the Listing Rules and the Companies Act 1981 of Bermuda.

The Adoption of New Bye-laws is subject to approval of the Shareholders by way of passing a special resolution to be proposed at the SGM.

A circular containing, among other matters, (i) details of the Adoption of New Bye-laws; and (ii) a notice of the SGM will be despatched to the Shareholders as soon as practicable.

The Bye-laws of C Y Foundation Group Limited (the “**Company**”) was first adopted in 1994. Since then, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has made certain amendments to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) relating to, among other things, the corporate governance practices, and there have been various amendments have been made to the Companies Act 1981 of Bermuda.

Accordingly, the board (the “**Board**”) of directors (the “**Directors**”) of the Company proposes to adopt new Bye-laws (the “**Adoption of New Bye-laws**”) at the special general meeting (the “**SGM**”) of the Company to be convened in place of the existing Bye-laws of the Company so as to bring the constitution of the Company in line with recent amendments made to the Listing Rules and the Companies Act 1981 of Bermuda.

GENERAL

The Adoption of New Bye-laws is subject to approval of the shareholders (the “**Shareholders**”) of the Company by way of passing a special resolution to be proposed at the SGM.

A circular containing, among other matters, (i) details of the Adoption of New Bye-laws; and (ii) a notice of the SGM will be despatched to the Shareholders as soon as practicable.

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

Hong Kong, 22 March 2013

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