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## **C Y FOUNDATION GROUP LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1182)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

The Board of the Company announces that (1) Mr. Goh has been appointed as an INED ; and (2) change of composition of Nomination Committee.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of C Y Foundation Group Limited (the “Company”) announces that Mr. GOH Hoon Leum (“Mr. Goh”) has been appointed as an independent non-executive director (“INED”) of the Company with effect from 22 March 2013.

Mr. Goh, aged 62, has a bachelor’s degree in Land Economics from University of Technology, Sydney and a master’s degree in Property from University of Newcastle, Australia. He is the Fellow member of Singapore Institute of Surveyors and Valuers and a member of Australia Property Institute. Presently Mr. Goh is the Project Director of Real Estate Investment of Uncharted Group Limited. He is an INED of Wellcall Holdings Berhad, a company listed on the Bursa Malaysia, the Malaysian Stock Exchange.

Mr. Goh has more than 30 years of experience in construction and property development industry. He spent first 5 years of his employment in construction industry before starting his 13 years career with Hong Leong Group, an established property development company. He owned a property consultancy and investment business before joining public listed companies as their Project Director.

Mr. Goh specialized in property development management advisory and has been serving clients in Singapore and the People’s Republic of China. He is well connected with the industry and has been involved in ensuring optimization the land use of many delicate development projects. Mr. Goh is a licensed Appraiser in Lands & Buildings and an accredited Resident Technical Officer (Building and Civil Engineering Works) of Singapore. Mr. Goh was conferred a Public Service Medal (PBM) in 1996 by the President of The Republic of Singapore.

As at the date of this announcement, save as disclosed, Mr. Goh has not previously held any position with the Group, he does not have, and is not deemed to have, any interests

and short positions in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance). Save as disclosed and to the best knowledge and belief of the Board, having made all reasonable enquiries, Mr. Goh has not held any directorship in other public listed company in the past three years, and he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Goh is entitled to receive an annual salary HK\$170,000, together with any other benefits as determined by the Remuneration Committee of the Company. His remuneration is determined by the board with reference to his duties and responsibilities with the Company and the prevailing market conditions. Mr. Goh has not entered into any service contract with the Company or any of its subsidiaries and there is no proposed length of his directorship, but he is subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company and the Code on Corporate Governance Practices set out in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules").

Save as disclosed above, there is no other information relating to the appointment of Mr. Goh that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor any matters that need to be brought to the attention of the shareholders of the Company.

## **CHANGE OF COMPOSITION OF THE NOMINATION COMMITTEE**

Following the appointment of Mr. Goh, he has been appointed as a member and the chairman of the Nomination Committee of the Company (the "Nomination Committee") in place of Mr. IO Rudy Cheok Kei, an INED of the Company, who has ceased to be a member of Nomination Committee, all with effect from 22 March 2013. Accordingly, the composition of the Nomination Committee has been changed as follows:

### Nomination Committee

The members are Mr. Goh (Chairman), Mr. YONG Peng Tak and Mr. LAI Hock Meng.

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, the independent non-executive directors are Mr. LAI Hock Meng, Mr. YONG Peng Tak, Mr. IO Rudy Cheok Kei and Mr. GOH Hoon Leum.