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C Y FOUNDATION GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

**AMENDMENTS TO THE AGREEMENT IN RESPECT OF THE
FIRST ACQUISITION AND THE OFFER IN RESPECT OF THE
SECOND ACQUISITION**

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 March 2014 (the “**Announcement**”) in relation to, among other things, the Agreement in respect of the First acquisition and the Offer in respect of the Second Acquisition. Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

As stated in the Announcement, the Company had made the Offer to the Second Vendors in relation to the Second Acquisition subject to a date of acceptance (“**Acceptance Date**”) not later than 22 April 2014.

On 17 April 2014, the Company received a letter from PV World, one of the Second Vendors requesting for an extension of the Acceptance Date to 22 June 2014 (the “**Extension**”). In addition, the First Vendor by a letter dated 17 April 2014 proposed changes to the timeline of the First Acquisition (the “**Changes**”) in view of the Extension.

Having taken into account the Second Vendors may need more time to consider the Offer, the Company has determined to grant the Extension and to accept the Changes.

The Company by its letter dated 22 April 2014 to the Second Vendors has made an amended offer by extending the Acceptance Date to 22 June 2014 and revising the timeline of the Second Acquisition. By another letter dated 22 April 2014, the Company has accepted the First Vendor’s Changes. In essence, the common timeline stated in the Agreement and the Offer are amended (the “**Amendments**”) as follows:

- (1) the Relevant Date shall be changed from 11 July 2014 to 11 September 2014;
- (2) the Completion Date shall be changed from 25 July 2014 to 25 September 2014;
and
- (3) the Long Stop Date shall be changed from 19 December 2014 to 17 February 2015.

Save as amended by the Amendments, all other terms and conditions of the Agreement shall remain in full force and effect.

Save as amended by the Extension and the Amendments, all other terms and conditions of the Offer shall remain in full force and effect.

The Company will make further announcement(s) in respect of any material development of the Acquisitions as and when appropriate.

The First Acquisition and the Second Acquisition will be subject to the fulfillment of certain conditions precedent to the Completion which may or may not proceed. Accordingly, the issue of this announcement does not in any way imply that the First Acquisition and the Second Acquisition will be completed. Shareholders and potential investors are advised to exercise caution when making any decision related to dealing in the shares of the Company.

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

Hong Kong, 22 April 2014

As at the date of this announcement, the executive Directors are Mr. SNEAH Kar Loon, 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.