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C Y FOUNDATION GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN;**
- (2) APPOINTMENT OF NEW EXECUTIVE DIRECTOR AND CHAIRMAN; AND**
- (3) CHANGE OF AUTHORIZED REPRESENTATIVE**

<p>The Board of the Company announces that (1) Mr. Sneah has tendered his notice of resignation from executive director, chairman and authorized representative of the Company with effect from 30 April 2015; and (2) Dato Poh Po Lian has been appointed as an executive director, chairman and authorized representative of the Company with effect from 30 April 2015.</p>
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RESIGNATION OF MR. SNEAH AS EXECUTIVE DIRECTOR AND CHAIRMAN

The board of directors (the “**Board**”) of C Y Foundation Group Limited (the “**Company**”) announces that Mr. Sneah Kar Loon (“**Mr. Sneah**”) has tendered his resignation as an executive director, chairman and authorized representative of the Company with effect from 30 April 2015 in order to devote more time to his family and other personal commitments. He will continue to serve the Company under his existing service agreement for the next three months and thereafter the Company will retain him as a consultant for at least twelve months, or longer subject to the Board’s approval.

Mr. Sneah confirmed that there is no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to thank Mr. Sneah for his valuable contribution to the Company during his tenure of office as executive director and chairman.

APPOINTMENT OF NEW EXECUTIVE DIRECTOR AND CHAIRMAN

The Board is pleased to announce that Dato Poh Po Lian (“**Dato Poh**”) has been appointed as an executive director, chairman and authorized representative of the Company with effect from 30 April 2015.

Dato Poh, aged 57, joined the Company as an executive director in February 2007 and participated in the development direction of the Company and its subsidiaries. He was subsequently re-designated as non-executive director in April 2009 and resigned from the post with effect from 22 July 2009 due to his own business and other commitments. He has started his career as an entrepreneur in hospitality and leisure business in Singapore since 1977. Over the past 30 years, he has acquired extensive knowledge in managing gaming business in Asia, including Singapore, Malaysia, Vietnam, the Philippines and Cambodia. He has extensive experience in providing gaming machines solution in Cambodia, Vietnam and the Philippines. He also participated in building the Rendang Beach Resort in Malaysia and the Hainan Wenchang Golf Club in Hainan Province of the People’s Republic of China. He is also the founder and the chairman of Weike (S) Pte Ltd which is a manufacturer and distributor of slot machines, progressive jackpot link system, electronic table games, thrilling games and management system. Save as disclosed above, Dato Poh did not hold any directorships in other listed companies in the last three years.

As at the date of this announcement, Dato Poh is the single largest shareholder of the Company. He is indirectly interested in or deemed to be interested in 734,959,745 shares of the Company, representing approximately 66.5% of the total issued shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, of which 321,626,412 shares are held by Luck Continent Limited and 413,333,333 underlying shares are related to the convertible notes issued by the Company to Weike (G) Management Pte Ltd on 16 September 2013. Dato Poh is the father of Mr. Poh Yuan Rui, a senior management of a subsidiary of the Company. Save as disclosed above, Dato Poh does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders.

Pursuant to his service agreement, Dato Poh shall commence his service from 30 April 2015 and will continue thereafter until a notice of termination is served by either party. Dato Poh’s appointment is however subject to normal retirement and re-election by Shareholders pursuant to the bye-laws of the Company. Dato Poh is entitled to receive a director emolument of HK\$1,950,000 per annum which was determined by the Board with reference to the recommendation of the Remuneration Committee of the Company.

Save as disclosed above, there is no other information relating to the appointment of Dato Poh that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules (the “Listing Rules”) Governing the Listing of Securities on the Stock Exchange nor any matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Board takes this opportunity to welcome Dato Poh to the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

With effect from 30 April 2015, Dato Poh has assumed the role of authorised representative of the Company as required under Rule 3.05 of the Listing Rules in lieu of Mr. Sneah.

By Order of the Board
C Y Foundation Group Limited
Dato Poh Po Lian
Chairman

Hong Kong, 30 Apr 2015

As at the date of this announcement, the executive Directors are Dato Poh Po Lian and Mr. LAI Hock Meng; and the independent non-executive Directors are Mr. YONG Peng Tak, Mr. IO Rudy Cheok Kei, Mr. GOH Hoon Leum and Mr. ER Kwong Wah.