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**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTIONS  
FINANCIAL SERVICES AGREEMENT**

Reference is made to the announcement of Founder Holdings Limited (the “**Company**”) dated 3 December 2010 (the “**Announcement**”) in relation to the Company entering into the Financial Services Agreement with Founder Finance, certain terms of which constituted discloseable and continuing connected transactions under the Listing Rules. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Company expected to despatch a circular containing, among others, (i) details of the Financial Services Agreement and the transactions contemplated thereunder and the Proposed Caps; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) a letter of advice by an independent financial adviser to the Independent Board Committee and the Independent Shareholders, on or before 20 December 2010. However, as additional time is required for preparing and finalising the information to be contained in the circular, the despatch date of the circular is expected to be delayed to a date falling on or before 24 December 2010.

By order of the Board of  
**Founder Holdings Limited**  
**Zhang Zhao Dong**  
*Chairman*

Hong Kong, 20 December 2010

*As at the date of this announcement, the Board comprises the executive Directors of Mr Zhang Zhao Dong (Chairman), Professor Xiao Jian Guo (Deputy Chairman), Mr Liu Xiao Kun (President), Professor Wei Xin, Mr Chen Geng and Mr Xie Ke Hai, and the independent non-executive Directors of Mr Li Fat Chung, Dr Hu Hung Lick, Henry and Ms Wong Lam Kit Yee.*

\* For identification purpose only