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COMPLETION OF THE DISPOSAL

The Board is pleased to announce that Completion has taken place on 29 December 2011.

Reference is made to the announcements of Founder Holdings Limited (the “Company”) dated 29 August 2011 and 11 October 2011 and the circular of the Company dated 20 September 2011 (the “Circular”) in relation to, among other things, the Disposal Agreement. Terms used in this announcement shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all Conditions Precedent have been fulfilled in October 2011 and Completion took place in accordance with the terms of the Disposal Agreement on 29 December 2011. Following the Completion, the Company has ceased to own any shareholding interest in EC-Founder.

Founder Holdings Limited
Zhang Zhao Dong
Chairman

Hong Kong, 29 December 2011

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, Ms Wong Lam Kit Yee and Mr Fung Man Yin Sammy.

* *For identification purpose only*