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- (1) VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTIONS:
ACQUISITION OF TIANRANJU AND TIANHE AND ISSUE OF
CONSIDERATION SHARES AND CONVERTIBLE BONDS**
- (2) WHITEWASH WAIVER**
- (3) CONTINUING CONNECTED TRANSACTIONS:
LOAN AGREEMENT AND ENTRUSTED LOAN AGREEMENT**
- (4) CONTINUING CONNECTED TRANSACTIONS:
MASTER LEASE AGREEMENT**

DESPATCH OF CIRCULAR

The Circular has been despatched to the Shareholders on 16 November 2012.

Reference is made to the announcement of EC-Founder (Holdings) Company Limited (the “**Company**”) dated 6 September 2012 (the “**Announcement**”) in relation to, among other things, the Acquisition, the Subscription, the issue of the Convertible Bonds, the allotment and issue of the Consideration Shares and the Conversion Shares upon conversion pursuant to the terms and conditions of the Convertible Bonds, the Whitewash Waiver, the Loan Agreement, the Entrusted Loan Agreement and the Master Lease Agreement (the “**Transactions**”) and the announcement of the Company dated 27 September 2012 in relation to delay in despatch of the Circular (as defined below).

Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Board wishes to announce that a circular (the “**Circular**”) of the Company containing, among other things, (i) further information of the Transactions; (ii) the letter of recommendation from the Independent Board Committee in respect of the Transactions; (iii) a letter of advice from the independent financial adviser (the “**Independent Financial Adviser**”) to the Independent Board Committee and the Independent Shareholders in respect of the Transactions; and (iv) a notice of the special general meeting of the Company (the “**SGM**”), has been despatched to the Shareholders on 16 November 2012.

Shareholders are advised to read the Circular, in particular, the respective letters from the Independent Board Committee and the Independent Financial Adviser carefully before making their voting decisions in relation to the resolutions approving the Transactions to be proposed at the SGM.

By order of the Board of
EC-Founder (Holdings) Company Limited
Zhang Zhao Dong
Chairman

Hong Kong, 16 November 2012

As at the date of this announcement, the board of Directors comprises executive Directors of Mr Zhang Zhao Dong (Chairman), Mr Chen Geng (President), Mr Xia Yang Jun, Mr Xie Ke Hai and Mr Zheng Fu Shuang, and the independent non-executive Directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Ms Cao Qian.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*