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TEEM FOUNDATION GROUP LTD.

浩基集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 628)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement dated 20 July 2007 regarding the Placing, the Subscription and the Connected Transaction. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules. It is currently expected that the Circular will be despatched on or before 31 August 2007.

Reference is made to the announcement made by Teem Foundation Group Ltd. (the “**Company**”) dated 20 July 2007 (the “**Announcement**”) in relation to the Placing, the Subscription and the Connected Transaction. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

Pursuant to Rule 14A.49 of the Listing Rules, the Company is required to despatch a circular (the “**Circular**”) to the Shareholders within 21 days after publication of the Announcement, which is on or before 10 August 2007. As additional time is required for the independent financial adviser to finalise its letter of advice, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14A.49 of the Listing Rules. It is currently expected that the Circular will be despatched to the Shareholders on or before 31 August 2007.

By order of the Board
Teem Foundation Group Ltd.
Lum Chor Wah, Richard
Chairman

Hong Kong, 8 August 2007

As at the date of this announcement, the Board of Directors comprises of three executive directors, namely Mr. Lum Chor Wah, Richard, Mr. Tang Hin Keung and Mr. Pun Yuen Sang and three independent non-executive directors, namely Mr. Leung Chi Hung, Mr. Tsui Robert Che Kwong and Mr. Cheung Yim Kong, Johnny.

* For identification purpose only