



# TEEM FOUNDATION GROUP LTD.

## 浩基集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 628)**

### ANNOUNCEMENT DISPOSAL OF SHARES BY PAN-STAR

This announcement is made pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (each a “**Director**”) of Teem Foundation Group Ltd. (the “**Company**”) has been informed by Pan-Star Nominees Limited (“**Pan-Star**”), a substantial shareholder of the Company, on 2 May 2007 that it had disposed of 101,400,000 shares (the “**Shares**”) of HK\$0.10 each in the Company (representing approximately 11.55% of the existing issued share capital of the Company) to four professional investors (the “**Purchasers**”) on the stock exchange, at a price of HK\$1.80 per Share on 2 May 2007 (the “**Disposal**”). Pan-Star has also advised the Company that to the best of his knowledge having made all reasonable enquiries, all the Purchasers and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules) and none of the Purchasers will hold 5% or more of the total issued share capital of the Company as a result of their respective acquisition of Shares from Pan-Star.

Immediately before the Disposal, Pan-Star was a substantial shareholder of the Company, who was interested in 101,400,000 Shares or approximately 11.55% of the total issued share capital of the Company. Immediately after the Disposal, (i) Pan-Star no longer has any interests in any Shares; and (ii) Smart Town Holdings Limited is still the single largest shareholder of the Company holding 206,880,000 Shares, representing approximately 23.56% of the total issued share capital of the Company.

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

Hong Kong, 2 May 2007

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

\* for identification purpose only