

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

The Company has made an application to the Stock Exchange for an extension of time for the despatch of the Circular to the date falling on or before 2 September 2005.

Reference is made to the announcement dated 29 July 2005 issued by Teem Foundation Group Ltd. (the “**Company**”) in relation to the acquisition of the Property (the “**Announcement**”). Terms defined in the Announcement shall have the same meaning when used herein unless the context otherwise requires.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to despatch a circular in relation to the matters as detailed in the Announcement to its shareholders within 21 days after the publication of the Announcement, which is on or before 19 August 2005.

As the Company requires additional time to gather information and finalize the contents in the valuation report which is to be included in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.38 of the Listing Rules so that the despatch of the Circular in relation to the matters as detailed in the Announcement will be postponed to a date falling on or before 2 September 2005.

By Order of the Board
Teem Foundation Group Ltd.
Lum Chor Wah, Richard
Director

Hong Kong, 18 August 2005

As at the date of this announcement, the executive Directors are Mr. Lum Chor Wah, Richard, Mr. Yeung Tony Ming Kwong, Mr. Pun Yuen Sang, Mr. Tang Hin Keung, Alfred and the independent non-executive Directors are Mr. Leung Chi Hung, Mr. Tsui Robert Che Kong and Mr. Lam Allan Shu Cheuk.

* For identification propose only