



TEEM FOUNDATION GROUP LTD.

浩基集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 628)

CHANGE OF COMPANY SECRETARY AND QUALIFIED ACCOUNTANT

The board (the “**Board**”) of directors (the “**Directors**”) of Teem Foundation Group Ltd. (the “**Company**”) announces that Mr. Ng Kwok Keung (“**Mr. Ng**”) resigned as company secretary and qualified accountant of the Company with effect from 9 May 2007. Mr. Ng confirmed that there is no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board further announces that Mr. Leung Wai Man (“**Mr. Leung**”) has been appointed as company secretary and qualified accountant of the Company with effect from 9 May 2007. Mr. Leung is a member of the Association of Chartered Certified Accountant.

Taking this opportunity, the Board would like to thank Mr. Ng for his past contribution to the Company.

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

Hong Kong, 9 May 2007

* *for identification purpose only*

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.

“Please also refer to the published version of this announcement in The Standard.”