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**眾彩科技股份有限公司\***  
**CHINA VANGUARD GROUP LTD.**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8156)**

## **CHANGE OF COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER**

The board of directors (the “**Board**”) of China Vanguard Group Limited (the “**Company**”) hereby announce that Mr. Kwan Yiu Ming Patrick (“**Mr. Kwan**”) has resigned as the Chief Financial Officer and Company Secretary of the Company to pursue other personal development effective from 18 June 2010. Mr. Kwan confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

Mr. Chow Chun Hong Ernest (“**Mr. Chow**”) has been appointed as the Chief Financial Officer and Company Secretary of the Company with effect from 18 June 2010. Mr. Chow, aged 44, holds a Bachelor of Science honours degree in Physics and Mathematics from the University of Hong Kong and a Master of Business Administration degree from the Chinese University of Hong Kong. Mr. Chow is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants, and an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Chow has served various accounting and financial management roles in Hong Kong, China and Southeast Asia over the past 20 years. He has extensive knowledge and experience in accounting, financial management, taxation, auditing and financial control relating to Hong Kong and China business. Prior to joining the Company, he worked for the IT operating business of Jardine Matheson Group for 16 years. He held senior financial controller positions of several business operations during the period and the last position he held was the Company Director and Regional Financial Controller in China.

The Board would like to take this opportunity to express its appreciation to Mr. Kwan for his valuable contribution to the Company during his tenure of office as the Chief Financial Officer and the Company Secretary of the Company and welcomes Mr. Chow to the Company.

By the Order of the Board  
**China Vanguard Group Limited**  
眾彩科技股份有限公司\*  
**CHAN Siu Sarah**  
*Director*

Hong Kong, 17 June 2010

*As at the date of this announcement, the Board comprises five executive directors, being Madam Cheung Kwai Lan, Mr. Chan Tung Mei, Mr. Chan Ting, Ms. Chan Siu Sarah and Mr. Lau Hin Kun; and three independent non-executive directors, being Mr. Tian He Nian, Mr. Zhang Xiu Fu and Mr. To Yan Ming Edmond.*

*This announcement, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of 7 days from the day of its posting and on the website of the Company at [www.cvg.com.hk](http://www.cvg.com.hk).*

\* *for identification purposes only*