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CHANGE OF COMPANY SECRETARY, CHIEF FINANCIAL OFFICER AND AUTHORIZED REPRESENTATIVE

The board of directors (“**Board**”) of China Vanguard Group Limited (“**Company**”) announces that Mr. Lo Kam Fan (“**Mr. Lo**”) has resigned as Chief Financial Officer, Company Secretary and Authorized Representative of the Company with effect from 9 June 2014 to pursue his other career development. Mr. Lo confirms that he has no disagreement with the Board and there is nothing which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Mr. Chow Chun Hong Ernest (“**Mr. Chow**”) has been appointed as the Group Regional Chief Financial Officer, Company Secretary and Authorized Representative of the Company with effect from 9 June 2014. Mr. Chow, aged 48, is the former Chief Financial Officer and Company Secretary of the Company. Mr. Chow 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 for more than two decades. 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 with Jardine was the Company Director and Regional Financial Controller in China.

The Board would like to express its gratitude to Mr. Lo for his contribution to the Company in the past and wish him all the best in the future and welcomes Mr. Chow to the Company.

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

Hong Kong, 9 June 2014

As at the date of this announcement, the board of directors of the Company comprises Madam Cheung Kwai Lan and Mr. Chan Ting as Executive Directors, Mr. Chan Tung Mei as Non-executive Director and Mr. Zhang Xiu Fu, Mr. Yang Qing Cai and Mr. To Yan Ming Edmond as Independent Non-executive Directors.

This announcement, for which the directors of the Company 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its posting and on the website of the Company at www.cvg.com.hk.

* *For identification purposes only*