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眾彩羽翔股份有限公司
China Vanguard You Champion Holdings Limited
(Formerly known as China Vanguard Group Limited)

(Incorporated in the Cayman Islands with limited liability)
Stock Code: 8156

CHANGE OF AUDITORS

The board of directors (the “**Board**”) of China Vanguard You Champion Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Sky Base Partners CPA Limited (“**Sky Base**”) has resigned as auditors of the Group with effect from 24 July 2018 and the Board accepted their resignation. The resignation was due to the fact that Sky Base and the Board could not reach a consensus on the audit fee for the year ended 30 June 2018. As confirmed by Sky Base in their notice of resignation, there were no circumstances connected with their resignation that they considered should be brought to the attention of the shareholders of the Company.

The Board is pleased to further announce that CCTH CPA Limited has been appointed as auditors of the Group to fill the casual vacancy created by the resignation of Sky Base with effect from 24 July 2018 until the conclusion of the next annual general meeting of the Company.

The Company would like to take this opportunity to express its gratitude to Sky Base for its professional services and support rendered to the Group in the past years.

By Order of the Board
**CHINA VANGUARD YOU CHAMPION
HOLDINGS LIMITED**
眾彩羽翔股份有限公司
CHAN Ting

Executive Director and Chief Executive Officer

Hong Kong, 24 July 2018

As at the date of this announcement, the Board comprises Madam CHEUNG Kwai Lan, Mr. CHAN Ting as Executive Directors, Mr. CHAN Tung Mei as Non-executive Director and Mr. TO Yan Ming Edmond, Mr. YANG Qing Cai and Dr. LIU Ta-pei as Independent Non-executive Directors.

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 GEM (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, 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 publication and on the website of the Company at www.cvg.com.hk.