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CHANGE OF CHAIRMAN OF THE REMUNERATION COMMITTEE

The board of directors (the “Board”) of China Vanguard Group Limited (the “Company”) is pleased to announce that in order to comply with the amendments to the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited which will come into effect on 1 April 2012, Mr. Chan Ting ceased to be the chairman and remained as a member of the remuneration committee of the Company (the “Remuneration Committee”), and Mr. To Yan Ming Edmond, an independent non-executive Director of the Company, has been appointed as chairman of the Remuneration Committee, both with effect from 9 February 2012.

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

Hong Kong, 9 February 2012

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

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