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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)**

## **DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTION**

Reference is made to the announcement of China Vanguard Group Limited (the “**Company**”) dated 23 February 2012 in relation to the major transaction of formation of joint venture (the “**Announcement**”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

It was stated in the Announcements that a circular (the “**Circular**”) containing, amongst other things, further information on the Transactions will be despatched to the shareholders of the Company on or before 15 March 2012. As additional time is required to prepare and finalise the information of the Circular, the despatch date of the Circular will be postponed to a date on or before 23 March 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, 15 March 2012

*As at the date of this announcement, the board of directors of the Company comprises six executive directors, being Madam Cheung Kwai Lan, Mr. Chan Ting, Mr. Wang Yong Chun, Mr. Chan Tung Mei, Ms. Chan Siu Sarah and Mr. Lau Hin Kun; and four independent non-executive directors, being Mr. Zhang Xiu Fu, Mr. Tian He Nian, 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](http://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](http://www.cvg.com.hk).*

\* For identification purposes only