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Announcement Unusual Price and Volume Movements

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of China Vanguard Group Limited (the “**Company**”) has noted the recent increase in trading volume and trading price of the shares of the Company and wish to state that, save as disclosed in this announcement, the Board is not aware of any reasons for such increase.

The Company is at present at the later stage of the negotiation with the PRC authority in respect of a potential service agreement but no definitive agreement has been signed. Save as disclosed above, we confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the Rules (“**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

As the service agreement may or may not be entered into, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 22 November 2012

As at the date of this announcement, the board of directors of the Company comprises four executive directors, being Madam Cheung Kwai Lan, Mr. Chan Ting, Mr. Wang Yong Chun, Ms. Chan Siu Sarah, one Non-Executive Director being Mr. Chan Tung Mei and three independent non-executive directors, being 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*