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## **Clarification Announcement**

Reference is made to the announcement dated 22 November 2012 made by China Vanguard Group Limited (the “**Company**”) in relation to an unusual price and volume movements announcement (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company would like to clarify that in respect of the potential lottery service agreement (the “**Agreement**”), the Group is to provide the relevant hardware, the software and its corresponding maintenance services to the lottery authority. The terms of the Agreement have not been finalized and are still subject to change.

**As the 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](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*