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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of China Vanguard Group Limited (the “**Company**”) will be held at Room 2201, 22/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on Thursday, 23 June 2011 at 10:30 a.m., for the purpose of considering and, if thought fit, passing the following resolution:

AS ORDINARY RESOLUTIONS:

“THAT:

1. the acquisition agreement dated 15 April 2011 (the “**Acquisition Agreement**”) entered into between Ace Bingo Group Limited (the “**Purchaser**”) and Xu Ming (許明), Li Jun (李軍), Lin Zhiwei (林志偉), Miao Jian (苗劍), Jiang Chuan (姜川), Liu Ling (劉玲), Zhu Yuan (朱原), Gao Lei (高蕾), Zhao Peng (趙鵬) and Lv Jie (呂杰) (the “**Vendors**”) in relation to the acquisition of the 49% equity interest of Cheerfull Group Holdings Limited 致富集團控股有限公司 (the “**Acquisition**”) (a copy of which has been produced to the meeting marked “A” and initiated by the chairman of the meeting for identification purpose) and the transactions contemplated thereunder and the performance by the Company thereof be and are hereby confirmed, ratified and approved; and
2. any one director of the Company (each a “**Director**”) be and is hereby generally and unconditionally authorised in the best interests of the Company to do all such acts and things, to sign and execute all such further documents for and on behalf of the Company by hand or in case of execution of documents under seal, to do so jointly with any second Director, a duly authorized representative of the Directors

* *For identification purposes only*

or the secretary of the Company as he/she may in his/her absolute discretion consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Acquisition.

Yours faithfully,
For and on behalf of the Board of
China Vanguard Group Limited
眾彩科技股份有限公司*
Chan Siu Sarah
Director

Hong Kong, 8 June 2011

Registered office:

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Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Room 2201, 22/F
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183 Queen's Road East
Wanchai, Hong Kong

Notes:

1. A member entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or, if he is a holder of more than one share, more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the extraordinary general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company's branch share registrar in Hong Kong, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the extraordinary general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder of the Company from attending in person and voting at the extraordinary general meeting or any adjournment thereof, should he/she/it so wish and in such event, the proxy shall be deemed to be revoked.

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

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