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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)**

## **PRICE SENSITIVE INFORMATION**

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules. Capitalised terms used in this announcement have the meaning given to them in the announcement of the Company dated 26 July 2010 or 28 July 2010 (as the context may require).

Reference is made to the announcement of the Company dated 28 July 2010 pursuant to which, it was announced, amongst other things, that:

- (a) the Note Purchase Agreement was entered into pursuant to which Liberty Harbor agreed to sell and Tarascon agreed to purchase the Amended Liberty Note; and
- (b) the Assignment and Novation Agreement was entered into pursuant to which, with effect from the Effective Date, (i) Liberty Harbor assigned to Tarascon its entire rights in, and is released from its obligations under, the Relevant Documents; and (ii) the Company, Grand Promise and Evolution gave their consent to that assignment and novation of Liberty Harbor's obligations under the Relevant Documents.

The Company announces that the Note Purchase Agreement was completed on 29 July 2010. As a result of the completion of the Note Purchase Agreement, Tarascon has become the holder of the Amended Liberty Note.

The Company also announces that the Assignment and Novation Agreement has come into effect on 29 July 2010 in accordance with its terms.

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, 29 July 2010

*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 Tung Mei, Mr. Chan Ting, Ms. Chan Siu Sarah and Mr. Lau Hin Kun; and three independent non-executive directors, being Mr. Tian He Nian, Mr. Zhang Xiu Fu 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 in 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*