



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)

FORM OF PROXY

Form of proxy for use by the shareholders of China Vanguard Group Limited (the “Company”) at the extraordinary general meeting (the “Meeting”) to be held at Room 2201, 22/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on Thursday, 31 January 2013 at 11:00 a.m. (or any adjournment thereof).

I/We (note a) _____
of _____
being the holder(s) of _____ (note b) shares of HK\$0.01 each
of the Company hereby appoint the chairman (the “Chairman”) of the Meeting or _____
of _____
to act as my/our proxy (note c) at the Meeting to be held at Room 2201, 22/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong on Thursday, 31 January 2013 at 11:00 a.m. and at any adjournment thereof and to vote on my/our behalf as directed below.

Please make a mark in the appropriate boxes to indicate how you wish your vote(s) to be cast (note d).

ORDINARY RESOLUTIONS	FOR	AGAINST
1. Subject to and conditional upon the granting by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Consolidated Shares (as defined below) in issue or to be issued (the “Share Consolidation”): a. with effect from the day immediately following the date on which this resolution is passed, being a day on which shares are traded on the Stock Exchange, every five (5) ordinary shares of a par value of HK\$0.01 each in the issued and unissued share capital of the Company be consolidated into one (1) share of a par value of HK\$0.05 (each a “Consolidated Share”), such Consolidated Shares shall rank <i>pari passu</i> in all respects with each other and have the rights and privileges and be subject to the restrictions in respect of ordinary shares contained in the articles of association of the Company (the “Articles”); and b. the directors of the Company (the “Directors”) be and are generally authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary, desirable or expedient to give effect to the foregoing arrangements for the Share Consolidation.		
2. Conditional upon The Stock Exchange of Hong Kong Limited granting approval of the listing of and permission to deal in the shares falling to be issued pursuant to the exercise of any options granted under the new share option scheme which is marked “A” now produced to the Meeting and for the purpose of identification signed by the Chairman hereof (the “New Share Option Scheme”), the New Share Option Scheme be approved and adopted to be the share option scheme of the Company and that the Directors be authorised to grant options thereunder and to allot and issue shares pursuant to the New Share Option Scheme and take all such steps as may be necessary or desirable to implement such New Share Option Scheme.		

ORDINARY RESOLUTIONS	FOR	AGAINST
3. a. subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, options including warrants to subscribe for shares, and/or rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved; b. the approval given in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options including warrants to subscribe for shares, which may require the exercise of such powers after the end of the Relevant Period; c. the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) on the exercise of any options granted under the share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any exercisable convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and d. for the purpose of this resolution: “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of: (1) the conclusion of the next annual general meeting of the Company; (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the Companies Ordinance or any other applicable law of Hong Kong to be held; and (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting; and “Rights Issue” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors to holders of shares in the capital of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).		

Dated the _____ day of _____, 2013

Shareholder's signature: _____ (notes e, f, g and h)

Notes:

- Full name(s) and address(es) are to be inserted in **BLOCK CAPITALS**.
- Please insert the number of Shares registered in your name(s). If no number is inserted, this form of proxy will be deemed to relate to all the Shares in the capital of the Company registered in your name(s).
- A proxy need not be a member of the Company. If you wish to appoint some person other than the Chairman of the Meeting as your proxy, please delete the words “the Chairman of the Meeting or” and insert the name and address of the person appointed proxy in the space provided.
- If you wish to vote for any of the resolutions set out above, please tick (“✓”) the boxes marked “For”. If you wish to vote against any resolutions, please tick (“✓”) the boxes marked “Against”. If this form returned is duly signed but without specific direction on any of the proposed resolutions, the proxy will vote or abstain at his/her discretion in respect of all resolutions; or if in respect of a particular proposed resolution there is no specific direction, the proxy will, in relation to that particular proposed resolution, vote or abstain at his/her discretion. A proxy will also be entitled to vote at his/her discretion on any resolution properly put to the Meeting other than those set out in the notice convening the Meeting.
- In the case of a joint holding, this form of proxy may be signed by any joint holder, but if more than one joint holder is present at the Meeting, whether in person or by proxy, that one of the joint holder whose name stands first on the register of members in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
- The form of proxy must be signed by a shareholder of the Company, or his/her attorney duly authorised in writing, or if the shareholder is a corporation, either under its common seal or under the hand of an officer or attorney so authorised.
- To be valid, this form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority must be deposited at the Hong Kong branch share registrar of the Company in Hong Kong, Tricor Standard Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the Meeting or any adjourned meeting.
- Any alteration made to this form should be initialled by the person who signs the form.