*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of contents of this announcement.*

眾彩羽翔股份有限公司*

**China Vanguard You Champion Holdings Limited**

(Formerly known as China Vanguard Group Limited)

*(Incorporated in the Cayman Islands with limited liability)*

Stock Code: 8156

# APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS, CHAIRMAN OF AUDIT COMMITTEE, CHAIRMAN OF REMUNERATION COMMITTEE, MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The board (the "**Board**") of directors (the "**Directors**") of China Vanguard You Champion Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. TO Yan Ming Edmond (**"Mr. TO"**) has been appointed as an independent non-executive Director, chairman of the audit committee and chairman of the remuneration committee of the Company with effect from 11 December 2017.

**Mr. TO Yan Ming Edmond**, aged 45, obtained a bachelor's degree in Commerce in Accounting from Curtin University of Technology in Western Australia. He is a Certified Public Accountant (Practising) in Hong Kong, and also a member of both the CPA Australia and Hong Kong Institute of Certificate Public Accountants. He worked for one of the international accounting firms, Deloitte Touche Tohmatsu, and has extensive experience in auditing, accounting, public offerings and taxation matters.

Mr. TO is a director of Edmond To CPA Limited, R.C.W (HK) CPA Limited and Asian Alliance (HK) CPA Limited (formerly known as Zhonglei (HK) CPA Company Limited) respectively. He (i) was previously an independent non-executive director of each of China Household Holdings Limited (Stock Code: 692) and Theme International Holdings Limited (Stock Code: 990), and is currently an independent non-executive director of each of Wai Chun Group Holdings Limited (Stock Code: 1013), Wai Chun Mining Industry Group Company Limited (Stock Code: 660), Tianli Holdings Group Limited (formerly known as Eyang Holdings (Group) Co., Limited) (Stock Code: 117), Birmingham Sports Holdings Limited (Stock Code: 2309), EPI (Holdings) Limited (Stock Code: 689), SH Group (Holdings) Limited (Stock Code: 1637), the shares of all of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"); (ii) is currently an independent non-executive director of Asia Grocery Distribution Limited (Stock Code: 8413), the shares of which are listed on the Growth Enterprises Market (the "**GEM**") of the Stock

Exchange; and (iii) is currently an independent non-executive director of Courage Investment Group Limited (formerly known as Courage Marine Group Limited), the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1145) and the Singapore Exchange (Singapore Stock Code: CIN).

Mr. TO has not entered into any service contract for his directorship with the Company. Mr. TO will be entitled to receive a director's fee of HK$240,000 per annum (which was determined with reference to prevailing market conditions, the relevant duties and responsibilities of Mr. TO). He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, Mr. TO (i) does not hold any interest in the shares (the "**Shares**") or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**") (Cap. 571 of the Laws of Hong Kong); (ii) does not hold any directorship in any Hong Kong or overseas listed public companies in the last three years; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "**GEM Listing Rules**")) of the Company nor does he hold any position in the Company or any of its subsidiaries.

The Board further announces that Dr. LIU Ta-pei (**"Dr. LIU"**) has been appointed as an independent non-executive Director and a member of each of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 11 December 2017.

**Dr. LIU Ta-pei,** aged 66, graduated from National Chung-Hsing University in Taiwan. After graduation, he continued his studies in National Cheng-Chi University, Taiwan and the University of Southern California, U.S.A., and obtained a Master of Science and a MBA degree respectively. He was then conferred his Doctoral degree in public administration from the University of La Verne, U.S.A. and Doctoral degree in Finance from Shanghai University of Finance and Economics. Apart from his strong educational background, Dr. LIU has been active in the financial field for more than 20 years.

Dr. LIU is currently an executive director of Huisheng International Holdings Limited, which is listed on the Main Board of the Stock Exchange (Stock code: 1340). He was previously a director of Mega Financial Holdings Company Limited ("**Mega Financial Holdings**"), which is listed on the Taiwan Stock Exchange Corporation (Stock code: 2886.TW) and also served as the chairman of Mega Securities Co., Ltd, a subsidiary of Mega Financial Holdings. He had also been a director of Global Securities Finance Corporation, Chung Hsing Bills Finance Corporation, and Central Investment Holding Company respectively, and the chairman of Jen Hwa Investment Holding Company. Dr. LIU had served as one of the top management in China Development Industrial Bank, the largest investment bank in Taiwan. He had also been the chief executive officer and an executive director of the Core Pacific-Yamaichi Group in Hong Kong. Dr. LIU was ranked as one of the "Top Ten Intelligent Financial Personnel in Greater China" and he was conferred the "Best Integrity Award" in 2008. He was also granted the honour of "Golden Peak Award of Outstanding Corporation Leaders in Taiwan" in 1998. Dr. LIU is currently a member of Hong Kong Economic Development Commission.

Dr. LIU has not entered into any service contract for his directorship with the Company. Dr. LIU will be entitled to receive a director's fee of HK$240,000 per annum (which was determined with reference to prevailing market conditions, the relevant duties and responsibilities of Dr. LIU). He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

As at the date of this announcement, Dr. LIU is interested in 2,620,000 Shares of the Company. Save as aforesaid, he has no interest in the securities of the Company within the meaning of Part XV of the SFO (Cap. 571 of the Laws of Hong Kong). Save as disclosed above, as at the date of this announcement, Dr. LIU (i) does not hold any directorship in any Hong Kong or overseas listed public companies in the last three years; and (ii) does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (as defined in the GEM Listing Rules) of the Company nor does he hold any position in the Company or any of its subsidiaries.

Save as disclosed above, neither any further information is required to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any other matter relating to the appointment of Mr. TO and Dr. LIU is needed to be brought to the attention of the shareholders of the Company.

Each of Mr. TO and Dr. LIU has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

The Board would like to express its warmest welcome to Mr. TO and Dr. LIU for joining the Group.

By Order of the Board
**CHINA VANGUARD YOU CHAMPION HOLDINGS LIMITED**
**眾彩羽翔股份有限公司***
**CHAN Ting**
*Executive Director and Chief Executive Officer*

Hong Kong, 11 December 2017

*As at the date of this announcement, the Board comprises Madam CHEUNG Kwai Lan and Mr. CHAN Ting as executive Directors, Mr. CHAN Tung Mei as non-executive Director and Mr. YANG Qing Cai as independent non-executive Director.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, 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 publication and on the website of the Company at www.cvg.com.hk.*

* *For identification purposes only*