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浙江永隆實業股份有限公司
ZHEJIANG YONGLONG ENTERPRISES CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8211)

**ANNOUNCEMENT OF RESULTS OF APPLICATION TO
THE RELEVANT GOVERNMENT AUTHORITY FOR AMENDMENT OF ARTICLES
OF ASSOCIATION OF THE COMPANY**

The Company and all members of the Board warrant the truthfulness, accuracy and completeness of the contents of this announcement and accept responsibility severally for any false statement, misleading representation or material omission contained in this announcement.

Resolution set out in the notice of the EGM dated 15 August 2014 was duly passed at the EGM. However, amendment of article 11 for the expansion of the business scope of the Company was not approved by the relevant government authority.

Reference is made to the circular (the “**Circular**”) of Zhejiang Yonglong Enterprises Co., Ltd. (the “**Company**”) dated 15 August 2014 in respect of, inter alia, proposed amendments to the articles of association of the Company (the “**Articles**”) and the announcement (“**Announcement**”) of the Company dated 29 September 2014 in respect of, inter alia, the results of the extraordinary general meeting of the Company held on 29 September 2014 for approving the proposed amendments to the Articles. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

**RESULTS OF APPLICATION TO THE RELEVANT GOVERNMENT AUTHORITY
FOR AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY**

As disclosed in the Announcement, resolution set out in the notice of the EGM dated 15 August 2014 was duly passed at the EGM. However, expansion of scope of business under article 11 which included additions of (i) industrial investment, (ii) project investment, (iii) export business of the Company's products and production technologies, (iv) import business of raw materials, instruments, machinery and equipment, parts and components, and technologies required for the Company's production and scientific research (except for the commodity and technologies operated by designated national companies and prohibited for export) was not approved by the relevant government authority as the Company did not fulfil the relevant requirements under “Provisions of the Ministry of Commerce on the Establishment of Investment Companies by Foreign Investors” 《關於外商投資舉辦投資性公司的規定》 (the “**Provisions**”). According to the requirements of the Provisions, for a foreign investor to establish investment companies, its registered capital should be at least USD30 million (equivalent to

approximately RMB184 million) and the assets attributable to shareholders should be at least USD400 million (equivalent to approximately RMB2,454 million). As at 30 June 2014, the registered capital of the Company was approximately RMB106.35 million and the net assets was approximately RMB104.42 million.

By Order of the Board
Zhejiang Yonglong Enterprises Co., Ltd.*
Wang Xinyi
Chairman

Zhejiang, the PRC, 28 November 2014

Translation of Renminbi into USD is based on the exchange rate of USD\$1.00 = RMB6.1345.

As at the date of this announcement, the executive directors of the Company are Mr. Wang Xinyi (Chairman), Ms. He Lianfeng (Deputy Chairman and Chief Executive Officer), Mr. Hu Hua Jun and Mr. Chen Jian Jiang; the non-executive director of the Company is Mr. Chen Dong Chun; and the independent non-executive directors of the Company are Mr. Xu Wei Dong, Mr. Li Hui Peng and Mr. Qin Fu.

This announcement, for which the directors of the Company 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 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 <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.zj-yonglong.com>.

** For identification purpose only*