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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

**(1) RESIGNATION OF EXECUTIVE DIRECTORS; AND
(2) CHANGE OF COMPLIANCE OFFICER AND
AUTHORISED REPRESENTATIVE**

RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that it was informed by Mr. Sun and Mr. Xia that they will resign as executive Directors with effect from 29 December 2012 as they would like to devote more time to their other personal commitments.

CHANGE OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

Due to the resignation of Mr. Xia and Mr. Sun, Mr. Hu Hua Jun, an executive Directors has been appointed to replace Mr. Xia as the compliance officer of the Company and to replace Mr. Sun as authorised representative of the Company with effect from 29 December 2012.

RESIGNATION OF EXECUTIVE DIRECTORS

The board (“Board”) of directors (“Director” or “Directors”) of Zhejiang Yonglong Enterprises Co., Ltd. (the “Company”) announces that it was informed by Mr. Sun Jian Feng (“Mr. Sun”) and Mr. Xia Xue Nian (“Mr. Xia”) that they will resign as executive Directors of the Company with effect from 29 December 2012 as they would like to devote more time to their other personal commitments.

Both Mr. Sun and Mr. Xia have confirmed that they do not have any disagreement with the Board and that there are no matters relating to their resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Sun and Mr. Xia for their past valuable contributions and services made to the Company during their terms of service.

CHANGE OF COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board announces that due to the resignation of Mr. Xia, he will cease to be the compliance officer of the Company for the purpose of Rule 5.19 of the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited with effect from 29 December 2012. Mr. Hu Hua Jun (“Mr. Hu”), an executive Director has been appointed to replace Mr. Xia as the compliance officer of the Company for the purpose of Rule 5.19 of the GEM Listing Rules with effect from 29 December 2012.

The Board further announces that due to the resignation of Mr. Sun, he will cease to be the authorised representative of the Company for the purpose of Rule 5.24 of GEM Listing Rules with effect from 29 December 2012. Mr. Hu has been appointed to replace Mr. Sun as the authorised representative of the Company for the purpose of Rule 5.24 of the GEM Listing Rules with effect from 29 December 2012.

By Order of the Board
Zhejiang Yonglong Enterprises Co., Ltd.*
Ru Guan Jun
Chairman

28 December 2012, Zhejiang, the PRC

As at the date of the this announcement, the executive Directors are Mr. Ru Guan Jun, Mr. Xia Xian Fu, Mr. Sun Jian Feng, Mr. Xia Xue Nian, Mr. Hu Hua Jun and Mr. Chen Jian Jiang; the non-executive Director is Mr. Chen Dong Chun and the independent non-executive Directors are Mr. Xu Wei Dong, Mr. Li Hui Peng and Mr. Qin Fu.

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 at least 7 days from the date of its posting and on the Company’s website at www.zj-yonglong.com.

** For identification purposes only*