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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
PROPOSED APPOINTMENT OF SUPERVISOR

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Reference is made to the announcement of Zhejiang Yonglong Enterprises Co., Ltd. (the “**Company**”) dated 26 September 2012 (the “**Announcement**”) in relation to, among others, the proposed change of Supervisors. Terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board announces that it intends to appoint Mr. Chen Wei (“**Mr. Chen**”) as an additional Supervisor and a member of Supervisory Committee.

Biographical details of Mr. Chen are as follows:-

Mr. Chen Wei (陳偉) (“**Mr. Chen**”), aged 31, is currently the deputy manager of the production department of the Company since February 2007. He was a workshop supervisor in 浙江偉創紡織有限公司 (Zhejiang Wei Chuang Textiles Company Limited*) from 1998 to January 2006 and a production manager in 萬邦紡織有限公司 (Wan Bang Textiles Company Limited*) from 2006 to 2007.

The term of office of Mr. Chen shall be three years commencing upon the approval from the employee representatives general meeting of the Company and does not require the Shareholders' approval.

Mr. Chen will be appointed as a Supervisor of the Company, upon approval from the employee representatives general meeting of the Company, for a period of three years effective from the date thereof, and the Board will be authorised to enter into a service contract with Mr. Chen for a term of three years commencing from the date thereof at an annual emolument of RMB12,000 with reference to the existing contracts entered into between the Company and the existing Supervisors.

As at the date of this announcement, save as disclosed above, to the best of knowledge, information and belief of the Board having made reasonable enquiry, (i) Mr. Chen has not held any other directorships in any listed public companies in the last 3 years; (ii) he does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; and (iii) he has no interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Chen that need to be brought to the attention of the Shareholders nor is there any information required to be disclosed pursuant to any of the requirement of Rule 17.50(2) of the GEM Listing Rules.

PROPOSED DESPATCH OF CIRCULAR

A circular containing, inter alia, details of the proposed appointment of Mr. Chen as a Supervisor, together with a notice of the EGM, will be despatched to the Shareholders in accordance with the requirements under the GEM Listing Rules as soon as practicable.

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

5 October 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 and Mr. Xia Xue Nian; and the independent non-executive Directors are Mr. Lu Guo Qing, Mr. Zong Pei Min and Mr. Zhu Yu Lin.

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*