

*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 the contents of this announcement.*

*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of ZHEJIANG YONGLONG ENTERPRISES CO., LTD.\**



浙江永利實業集團有限公司  
ZHEJIANG YONGLI  
INDUSTRY GROUP  
CO., LTD.\*  
*(Incorporated in the PRC  
with limited liability)*

金譽投資控股有限公司  
GOLDFAME INVESTMENT  
HOLDINGS LIMITED  
*(Incorporated in the BVI  
with limited liability)*



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)*

## JOINT ANNOUNCEMENT

**(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER  
BY PARTNERS CAPITAL INTERNATIONAL LIMITED  
ON BEHALF OF GOLDFAME INVESTMENT HOLDINGS LIMITED  
FOR ALL THE ISSUED H SHARES IN  
ZHEJIANG YONGLONG ENTERPRISES CO., LTD.\* (OTHER THAN  
THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
ZHEJIANG YONGLI AND PARTIES ACTING IN CONCERT WITH IT);  
(2) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER  
BY ZHEJIANG YONGLI FOR ALL THE ISSUED DOMESTIC SHARES IN  
ZHEJIANG YONGLONG ENTERPRISES CO., LTD.\*  
AND  
(3) RESULTS OF THE SHARE OFFERS**

**Financial Adviser to Goldfame Investment  
Holdings Limited**

 博大資本國際有限公司  
Partners Capital International Limited

**Financial Adviser to Zhejiang Yonglong  
Enterprises Co., Ltd.\***

 川盟融資有限公司  
Chanceton Capital Partners Limited

## **CLOSE OF THE SHARE OFFERS**

The Share Offers were closed at 4:00 p.m. on Wednesday, 16 May 2012, and were not revised or extended.

## **RESULTS OF THE SHARE OFFERS**

As at 4:00 p.m. on Wednesday, 16 May 2012, being the latest time and date for acceptance of the Share Offers as set out in the Composite Document, the Offeror Group did not receive any valid acceptances for the Domestic Shares under the Domestic Share Offer but received valid acceptances in respect of a total of 1,980,500 H Shares under the H Share Offer, representing approximately 0.19% of the entire issued share capital of the Company as at the date of this joint announcement.

Upon the close of the Share Offers, taking into account the 1,980,500 H Shares transferred to the Offeror Group under the Share Offers, the Offeror Group is interested in an aggregate of 557,860,500 Shares, representing approximately 52.46% of the entire issued share capital of the Company as at the date of this joint announcement and approximately 27.38% of the existing issued share capital of the Company remains to be held by the public who are independent of and not connected with the directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules).

Reference is made to the announcements jointly issued by Zhejiang Yongli, Goldfame Investment and the Company dated 21 March 2012, 11 April 2012 and 25 April 2012 respectively and the composite document jointly issued by Zhejiang Yongli, Goldfame Investment and the Company dated 25 April 2012 (the “**Composite Document**”). Capitalized terms used in this joint announcement shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

## **CLOSE OF THE SHARE OFFERS**

The Share Offers were closed at 4:00 p.m. on Wednesday, 16 May 2012, and were not revised or extended.

## **RESULTS OF THE SHARE OFFERS**

As at 4:00 p.m. on Wednesday, 16 May 2012, being the latest time and date for acceptance of the Share Offers as set out in the Composite Document, the Offeror Group did not receive any valid acceptances for the Domestic Shares under the Domestic Share Offer but received valid acceptances in respect of a total of 1,980,500 H Shares under the H Share Offer, representing approximately 0.19% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the commencement of the Offer Period (as defined under the Takeovers Code) on 14 February 2012, the Offeror Group was interested in 315,880,000 Domestic Shares, representing approximately 29.70% of the entire issued share capital of the Company.

Following the Share Transfer but prior to the commencement of the Share Offers on 25 April 2012, the Offeror Group, which does not have or have control or direction over any interests in options, warrants, convertibles or other derivatives in respect of the Shares or rights over the Shares, became interested in an aggregate of 555,880,000 Domestic Shares, representing approximately 52.27% of the entire issued share capital of the Company.

During the Offer Period, the Offeror Group did not receive any valid acceptances for the Domestic Shares under the Domestic Share Offer but received valid acceptances in respect of a total of 1,980,500 H Shares under the H Share Offer, representing approximately 0.19% of the entire issued share capital of the Company as at the date of this joint announcement. Upon the close of the Share Offers, taking into account the 1,980,500 H Shares transferred to the Offeror Group under the Share Offers, the Offeror Group is interested in an aggregate of 557,860,500 Shares, representing approximately 52.46% of the entire issued share capital of the Company as at the date of this joint announcement and approximately 27.38% of the existing issued share capital of the Company remains to be held by the public who are independent of and not connected with the directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules).

Save for the aforesaid, none of the Offeror Group has acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares during the Offer Period. The Offeror Group has not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately prior to commencement of the Share Offers and (ii) immediately upon close of the Share Offers and as at the date of this joint announcement.

	Immediately prior to commencement of the Share Offers		Immediately upon close of the Share Offers and as at the date of this joint announcement	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
<b>Domestic Shares</b>				
Zhejiang Yongli ***	550,000,000	51.72	550,000,000	51.72
Mr. Sun Jian Feng ***	5,880,000	0.55	5,880,000	0.55
Mr. Xia Xue Nian, Director	5,880,000	0.55	5,880,000	0.55
Mr. Sun **	12,200,000	1.15	12,200,000	1.15
Mrs. Sun **	2,280,000	0.21	2,280,000	0.21
Mr. Fang Han Hong **	11,760,000	1.11	11,760,000	1.11
<b>Sub-total</b>	<b>588,000,000</b>	<b>55.29</b>	<b>588,000,000</b>	<b>55.29</b>
<b>H Shares</b>				
Goldfame Investment ***	-	-	1,980,500	0.19
Wing Hing Holdings (HK) Investment Limited	208,540,000	19.61	208,540,000	19.61
Public Shareholders **	266,960,000	25.10	264,979,500	24.91
<b>Sub-total</b>	<b>475,500,000</b>	<b>44.71</b>	<b>475,500,000</b>	<b>44.71</b>
<b>Total</b>	<b>1,063,500,000</b>	<b>100.00</b>	<b>1,063,500,000</b>	<b>100.00</b>

\*\* public shareholders

\*\*\* the Offeror Group members

Save for the Domestic Shares and H Shares disclosed herein, the Company has no other relevant securities (as defined in Note 4 to Rule 22 under the Takeovers Code) in issue.

For and on behalf of  
**Zhejiang Yongli Industry  
Group Co., Ltd.\***  
**Zhou Yongli**  
*Chairman*

For and on behalf of  
**Goldfame Investment  
Holdings Limited**  
**Chen Yen Yung**  
*Sole director*

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

16 May 2012, Zhejiang, the PRC

*As at the date of this joint announcement, the executive Directors are Mr. Ru Guan Jun, Mr. Xia Xian Fu, Mr. Sun Jian Feng and Mr. Xia Xue Nian; the independent non-executive Directors are Mr. Zhu Yu Lin, Mr. Zong Pei Min and Mr. Lu Guo Qing.*

*As at the date of this joint announcement, the directors of Zhejiang Yongli are Mr. Zhou Yongli, Ms. Xia Wanmei, Ms. He Yahua, Ms. Gao Ping and Mr. Xia Xian Fu.*

*As at the date of this joint announcement, the sole director of Goldfame Investment is Ms. Chen Yen Yung.*

*All Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information in relation to Zhejiang Yongli and Goldfame Investment) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*All directors of Zhejiang Yongli jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Company and Goldfame Investment) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the Directors and the director of Goldfame Investment) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*The sole director of Goldfame Investment accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Company and Zhejiang Yongli) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions (other than those expressed by the Directors and the directors of Zhejiang Yongli) expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*This joint announcement will remain on the “Latest Company Announcement” page of the GEM website for at least 7 days from the date of its publication and the website of the Company at <http://www.zj-yonglong.com>.*

*\* For identification purposes only*