

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



**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**

**UPDATED DEVELOPMENT**

**DELAY IN PUBLICATION OF 2009 FIRST QUARTERLY RESULT**

**ANNOUNCEMENT**

**AND**

**DELAY IN DEPATCH OF 2009 FIRST QUARTERLY REPORT**

The board (the “Board”) of directors (the “Directors”) of Zhejiang Yonglong Enterprises Co., Ltd. (“the Company”) would like to mention that Trading in shares of the Company on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) has suspended since 9:30 a.m. on 24 October 2008 pending the publication of an announcement, which is or may be price sensitive in nature. The Board would like to further mention that the announcements published on 14 November 2008 and 20 March 2009 by the Company in respect of delay in announcement of the 2008 third quarterly result and the 2008 annual result ; and depatch of the 2008 third quarterly report and the 2008 annual report respectively to the shareholders of the Company.

**Updated development**

With reference to the announcement published by the Company on 19 October 2008, the relevant PRC government authorities are still in the process of dealing with the financial crisis and reviewing the Company’s status in respect of fund flow, actual credit right and indebtedness between the related enterprises (the “PRC Government Review”). The Board estimates that completion of the PRC Government Review may be deferred by end of June 2009. In this respect, the Board estimates that the Company may release the 2008 third quarterly result and depatch the 2008 third quarterly report as soon as possible by end of July 2009. The Board has already arranged the auditors to prepare for the annual auditing of the 2008 financial statements of the Company. The Board expects that the Company may announce 2008 annual result and depatch 2008 annual report to the shareholders of the Company as soon as possible by end of August 2009.

**Delay in publication of 2009 first quarterly result announcement and delay in deparch of 2009 first quarterly report**

The Board would like to further mention that as the PRC Government Review may be completed by end of June 2009 and the Company expects to publish the 2008 annual result announcement and deparch of the 2008 annual report to the shareholders of the Company as soon as possible by end of August 2009, the announcement of 2009 first quarterly result and deparch of 2009 first quarterly report will be delayed accordingly. The Board estimates that the Company may publish the 2009 first quarterly result announcement and deparch of the 2009 first quarterly report to the shareholders of the Company by end of September 2009 as soon as possible.

Pursuant to the GEM Listing Rules, publication of the 2009 first quarterly results and despatch of the 2009 first quarterly report of the Company for the three months ended 31 March 2009 has to be sent to the shareholders of the Company not later than 45 days after the end of such period. The delay of publication of the 2009 first quarterly result and despatch of the 2009 first quarterly report thereby constitutes breach of Rules 18.66 of the GEM Listing Rules. Save as disclosed above, the Directors are not aware of any breach of regulations or laws applicable to the Company due to the delay of publication of 2009 first quarterly results and despatch of the 2009 first quarterly report.

An announcement setting out details of the actual credit right and indebtedness of the Company (and the possible reorganization of shareholding of the Company, if necessary) will be published as and when appropriate. Trading in the shares of the Company will remain suspended pending the publication of such announcement.

By Order of the Board  
**Xia Xue Nian Li Cheng Jun**  
*Executive Directors*

Zhejiang, the PRC, 20 March 2009

As at the date of the this announcement, the executive Directors of the Company are Mr. Sun Li Yong, Ms. Fang Xiao Jian, Mr. Sun Jian Feng, Mr. Xia Xue Nian, Mr. Marco Borio and Mr. Li Cheng Jun; the independent non-executive Directors are Mr. Zhu Yu Lin, Mr. Zong Pei Min and Mr. Luk Guo Qing.

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the issuer. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: - (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

*This announcement will remain on the "Latest Company Announcement" page of the GEM website for at least 7 days from the date of its publication.*

*\* For identification purposes only*