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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**

The announcement is made pursuant to rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

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With reference to the announcement published by Zhejiang Yonglong Enterprises Co., Ltd. (the "Company") on 19 October 2008 in relation to the financial crisis of Hualian Sanxin that caused the group reorganisation of Gabriel group and certain bank loans of Gabriel were jointly guaranteed by the couple of Mr. Sun Li Yong and independent third parties. Terms used in this announcement shall have the same meanings as those defined in the announcement published on 19 October 2008 unless defined otherwise.

The directors (the "Directors") of the Company would like to inform shareholders of the Company that the couple of Mr. Sun Li Yong are holding 564,480,000 shares of the Company which represents 53.08% of the total issued shares of the Company. After verifying, the Directors of the Company were acknowledged from the relevant internet website and 中國證券登記結算有限責任公司 (China Securities Depository and Clearing Corporation Ltd. \*) that certain shares (550,000,000 shares which represents 51.72% of the total issued shares of the Company) which are holding by the couple of Mr. Sun Li Yong have been frozen temporary by order of the relevant court of the PRC. The court will administer the justice on 13 April 2009. The Company will publish an announcement to inform shareholders of the Company when it acknowledges the result of the judge.

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

Zhejiang, the PRC, 25 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*