
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of the proposals referred to in this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Zhejiang Yonglong Enterprises Co., Ltd.**, (the “Company”), you should at once hand this circular and the accompanying form(s) of proxy to the purchaser or other transferee or to the licensed securities dealer, or to the bank, or to other agents through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISOR
AND
NOTICE OF ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening an annual general meeting of the Company to be held at the Conference Room of the Office Building of the Company at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the PRC, at 10:00a.m. on Wednesday, 18 May 2016 or any adjournment thereof is set out on pages 9 to 12 of this circular. A reply slip and a proxy form for use at the annual general meeting are enclosed herewith.

Whether or not you propose to attend the meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same, for holders of H Shares, to the Company's share registrar, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong (which will be relocated to Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong with effect from 5 April 2016) and for holders of Domestic Shares, to the Company's legal address at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the PRC as soon as possible and in any event not later than 24 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

This circular will remain on the "Latest Company Announcements" page of the website of the GEM at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.zj-yonglong.com>.

31 March 2016

* For identification purpose only

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board and no assurance is given that there will be a liquid market in the securities trade on GEM.

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DEFINITIONS

In this circular, the following expressions shall have the following meanings unless the context otherwise requires:

“AGM”	an annual general meeting to be held at the Conference Room of the Office Building of the Company at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the PRC on Wednesday, 18 May 2016
“Articles”	the articles of association of the Company
“Audit Committee”	audit committee of the Company
“Board”	the board of Directors
“Board Committees”	the Audit Committee, Nomination Committee and Remuneration Committee
“Company”	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 PRC
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	domestic share(s) of nominal value of RMB0.1 each in the share capital of the Company, which are subscribed for or credit as fully paid up in RMB
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange in effect from time to time
“H Share(s)”	Overseas listed foreign share(s) of nominal value of RMB0.1 each in the capital of the Company which are listed on GEM and subscribed for in Hong Kong dollars
“Latest Practicable Date”	24 March 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Nomination Committee”	nomination committee of the Company
“PRC”	the People’s Republic of China
“Remuneration Committee”	remuneration committee of the Company

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Cap.571 of the Laws of Hong Kong
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	supervisory committee of the Company
“Zhejiang Yongli”	浙江永利實業集團有限公司 (Zhejiang Yongli Industry Group Co., Ltd.*) a company established in the PRC and is ultimate holding company of the Company

LETTER FROM THE BOARD



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)

Board of Directors

Executive Directors:

Mr. Wang Xinyi (*Chairman*)
Ms. He Lianfeng
(Deputy Chairman and Chief Executive Officer)
Mr. Hu Hua Jun

Legal Address:

Yangxun Qiao Town
Keqiao Qu, Shaoxing
Zhejiang Province
The People's Republic of China

Non-Executive Director

Mr. Chen Dong Chun
Mr. Tang Guo Ping

Place of business in Hong Kong:

Suites 06-12, 33rd Floor
Shui On Centre
6-8 Harbour Road
Wanchai, Hong Kong

Independent non-executive Directors:

Mr. Xu Wei Dong
Ms. Zhang Li
Mr. Wang Weisong

31 March 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF DIRECTORS AND SUPERVISOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for the approval of the proposed re-election of Directors and Supervisor, together with a notice of AGM.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

Mr. Wang Xinyi and Ms. He Lianfeng, executive Directors, will retire upon expiration of the term of their office at the AGM and will offer themselves for re-election as executive Directors at the AGM. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholder at the AGM.

Biographical details of the proposed re-election of executive Directors are as follows:-

A. Mr. Wang Xinyi (王欣藝先生)

Mr. Wang, aged 34, is currently the Chairman and executive Director of the Company and is responsible for the strategic planning of the Company. Mr. Wang is the son-in-law of Mr. Zhou Yongli (“Mr. Zhou”). Mr. Zhou is the controlling shareholder of Zhejiang Yongli, which is the ultimate holding company of the Company. Mr. Wang currently holds the position of executive director, chairman of investment decision-making committee and partner of Shanghai CR Assets Management Co. Ltd. * (上海呈瑞投資管理有限公司) (“CR Assets”). Mr. Wang has around 10 years of extensive experience in investment, involving markets in Mainland China, Hong Kong, Europe and the United States. He has also built up good relations with fund managers, entrepreneurs, industry experts and intermediary organisations all over the world. Before joining CR Assets, Mr. Wang has been working at Shanghai Chongyang Investment Management Co., Ltd., where he was responsible for the investment and research of emerging industries. Before that, for the period of 2009 to 2011, Mr. Wang served as the strategic analyst of small and mid-cap stock investment of Guotai Junan Securities Co., Ltd., which is one of the largest investment banks in the PRC and has been awarded the “Best Domestic Research Team” for four consecutive years. Mr. Wang has extensive working experience in technology, media and telecommunications industry before emerging in the area of investment. He has been a manager of the product research and development of Cisco System, Inc. in the United States. He also established Hangzhou Chuang Sheng Technology Co. Ltd. *(杭州創盛互聯科技有限公司) and acted as the chief executive. Mr. Wang graduated from Zhejiang University in 2003 and obtained the bachelor degree of Engineering. He obtained the master degree of Engineering in University of Nebraska Lincoln in 2005 and the master degree of Business Management in Cranfield School of Management in the United Kingdom in 2009. He has been appointed as an executive Director of the Company at the extraordinary general meeting (“EGM”) held on 10 March 2014 and elected as a Chairman of the Board on the same day.

The Company will enter into a service contract with Mr. Wang. The term of office of Mr. Wang shall be 3 years commencing upon the approval by the Shareholders of his appointment at the AGM.

LETTER FROM THE BOARD

An ordinary resolution will be proposed at the AGM to re-elect Mr. Wang as an executive Director, for a period of 3 years effective from the date of the AGM, and the Board will be authorised to enter into a service contract with Mr. Wang for a term of 3 years commencing from the date of the AGM at an annual emolument of RMB96,000 plus a year-end discretionary bonus, which was determined with reference to the existing contracts entered into between the Company and the existing executive Directors and will be paid by Zhejiang Yongli.

B. Ms. He Lianfeng (何連鳳女士)

Ms. He aged 42, is currently a deputy Chairman, an executive Director, Chief Executive Officer and also a General Manager of the Company. She is responsible for the overall management, sales and production of the Company. Before joining the Company, she acted as the workshop director of Zhejiang Yongli Warp Knitting Co. Ltd. from January 1990 to July 2007, the general manager assistant of Zhejiang Yongli Warp Knitting Co. Ltd. from August 2007 to February 2013. She is familiar with the trends of textile market in the PRC and has gained more than 23 years of valuable experience in production management in textile enterprises. In March 2013, she joined the Company as the deputy general manager. She has been appointed as an executive Director of the Company at the EGM held on 10 March 2014 and elected as a deputy Chairman of the Board on the same day.

As at the Latest Practicable Date, Ms. He and her spouse are interested in approximately 0.039% in Zhejiang Yongli, the ultimate holding company of the Company, of which Ms He and her spouse have contributed RMB43,500 and RMB190,000, representing approximately 0.007% and 0.032% of the total registered capital of Zhejiang Yongli, respectively. Zhejiang Yongli is an associated corporation (within the meaning of Part XV of the SFO) by virtue of being the ultimate holding company of the Company.

The Company will enter into a service contract with Ms. He. The term of office of Ms. He shall be 3 years commencing upon the approval by the Shareholders of his appointment at the AGM.

An ordinary resolution will be proposed at the AGM to re-elect Ms. He as an executive Director, for a period of 3 years effective from the date of the AGM, and the Board will be authorised to enter into a service contract with Ms. He for a term of 3 years commencing from the date of the AGM at an annual emolument of RMB72,000 plus a year-end discretionary bonus, which was determined with reference to the existing contracts entered into between the Company and the existing executive Directors.

LETTER FROM THE BOARD

As at the Latest Practicable Date, save as disclosed above, to the best of knowledge, information and belief of the Board having made reasonable enquiry, (i) Mr. Wang Xinyi and Ms. He Lianfeng have not been a director of any other listed company in Hong Kong or overseas in the past 3 years, and had no prior relationship, business or otherwise, with the Company; (ii) they have no relationship with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company (as respectively defined in the GEM Listing Rules); (iii) they do not have or are not deemed to have interests in any shares or underlying shares of the Company (within the meaning of Part XV of the SFO); (iv) they do not hold any other position in the Company; and (v) they do not have any other major appointments and professional qualifications.

In relation to the appointments of Mr. Wang Xinyi and Ms. He Lianfeng as executive Directors, there is no information which is discloseable nor are/were they involved in any matters required to be disclosed pursuant to the requirements of the provisions under paragraphs 17.50(2)(h) to (v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

3. PROPOSED RE-ELECTION OF SUPERVISOR

Ms. Wang Ai Yu (王愛玉女士), a Supervisor, will retire upon expiration of the term of her office until the expiry of the term of the second session of the Supervisory Committee and will offer herself for re-election as a Supervisor at the AGM. Pursuant to the Articles, such appointment will only become effective after obtaining approval of the Shareholders at the AGM.

Biographical details of the re-election of Ms. Wang Ai Yu as a Supervisor is as follows:

Ms. Wang Ai Yu (王愛玉女士) aged 52, is a Supervisor of the Company. She is currently a manager of the finance department of Zhejiang Yongli. She graduated from Chong Qing University. Ms. Wang was a teacher of 楊汛橋中心小學(Yangxunqiao Zhongxing Primary School*) in Shaoxing County from February 1979 to January 1980 and working in the accounting department of 紹興市蜜餞廠 (Shaoxing County Mijian Factory*) from February 1980 to February 1987. She has acted as a finance manager of Zhejiang Yongli since February 1987. Ms. Wang has an extensive experience in finance and is well versed of the national taxation law, the accounting rules and the relevant finance, taxation, audit rules and policies. She is good at analysis and has accumulated substantial experience in data analysis, capital operation from different finance projects. She has established a set of comprehensive rules and regulations for internal control for Zhejiang Yongli in order to reduce the investment risk of the enterprises. She also has standardised the audit method for the corporate finance of and enhanced the quality of financial information, thereby enhancing the supervision in finance and accounting. She was re-appointed as a Supervisor of the Company at the EGM held on 10 March 2014 and elected as a chairman of the Supervisory Committee on the same day.

LETTER FROM THE BOARD

The Company will enter into a service contract with Ms. Wang. The term of office of Ms. Wang shall be 3 years commencing upon the approval by the Shareholders of her appointment at the AGM until the expiry of the term of the second session of the Supervisory Committee.

An ordinary resolution will be proposed at the AGM to re-elect Ms. Wang as a Supervisor, for a period of 3 years effective from the date of the AGM, and the Board will be authorised to enter into a service contract with Ms. Wang for a term of 3 years commencing from the date of the AGM at an annual emolument of RMB36,000, which was determined with reference to the existing services contracts entered into between the Company and the existing Supervisors and will be paid by Zhejiang Yongli.

As at the Latest Practicable Date, save as disclosed above, to the best of knowledge, information and belief of the Board having made reasonable enquiry, (i) Ms. Wang has not been a director of any other listed company in Hong Kong or overseas in the past 3 years, and had no prior relationship, business or otherwise, with the Company; (ii) she has no relationship with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company (as respectively defined in the GEM Listing Rules); (iii) she does not have or are not deemed to have interests in any shares or underlying shares of the Company (within the meaning of Part XV of the SFO).

In relation to the appointments of Ms. Wang as a Supervisor, there is no information which is discloseable nor are / were they involved in any matters required to be disclosed pursuant to the requirements of the provisions under paragraphs 17.50(2) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

4. AGM AND PROXY ARRANGEMENT

A notice convening an annual general meeting of the Company to be held at the Conference Room of the Office Building of the Company at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the PRC, at 10:00 a.m. on Wednesday, 18 May 2016 or any adjournment thereof is set out on pages 9 to 12 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the proposed re-election of Directors and Supervisor. A reply slip and a proxy form for use at the annual general meeting are enclosed herewith.

Whether or not you propose to attend the meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same, for holders of H Shares, to the Company's share registrar, Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong (which will be relocated to Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong with effect from 5 April 2016) and for holders of Domestic Shares, to the Company's legal address at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the PRC as soon as possible and in any event not later than 24 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

Pursuant to the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except for purely procedural or administrative matters. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

5. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 in this circular misleading.

6. RECOMMENDATION

The Directors, including the independent non-executive Directors, are of the opinion that (i) the re-election of Mr. Wang Xinyi and Ms. He Lianfeng as executive Directors and (ii) the re-election of Ms. Wang Ai Yu as Supervisor are in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

By Order of the Board
Zhejiang Yonglong Enterprises Co. Ltd.*
Wang Xinyi
Chairman

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “AGM”) of Zhejiang Yonglong Enterprises Co., Ltd. (the “Company”) will be held at the Conference Room of the Office Building of the Company at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the People’s Republic of China (the “PRC”) on Wednesday, 18 May 2016 at 10:00 a.m. for the following purposes:-

To consider and, if though fit, to pass with or without modifications, the following resolution as ordinary resolution of the Company:-

ORDINARY RESOLUTIONS

1. “**THAT** the report of the board of directors (the “Board”) of the Company for the year of 2015 be and is hereby approved.”
2. “**THAT** the report of the supervisory committee for the year of 2015 be and is hereby approved.”
3. “**THAT** the audited financial statements and the auditor’s report of the Company for the year of 2015 be and is hereby approved.”
4. “**THAT** the proposal for distribution of profit (including the distribution of dividend and the allocation of the Company’s statutory surplus reserve) of the Company for the year of 2015 be and is hereby approved.”
5. “**THAT** Shinewing (HK) CPA Limited be and is hereby re-appointed as international auditors for the year ending 31 December 2016 and **THAT** Zhejiang Zhongxing CPA Company Limited be and is hereby re-appointed as domestic auditors for the year ending 31 December 2016, and **THAT** the Board be and is hereby authorised to determine their remuneration and enter into the services contract with them.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** Mr. Wang Xinyi (“Mr. Wang”) be and is hereby appointed as an executive director of the Company for a period of 3 years effective from the date of the AGM and **THAT** the Board be and is hereby authorised to enter into a service contract with Mr. Wang for a term of 3 years commencing from the date of the AGM at an annual emolument of RMB96,000 plus a year-end discretionary bonus payable by 浙江永利實業集團有限公司 (Zhejiang Yongli Industry Group Co., Ltd.)*(“Zhejiang Yongli”).”
7. “**THAT** Ms. He Lianfeng (“Ms. He”) be and is hereby appointed as an executive director of the Company for a period of 3 years effective from the date of the AGM and **THAT** the Board be and is hereby authorised to enter into a service contract with Ms. He for a term of 3 years commencing from the date of the AGM at an annual emolument of RMB72,000 plus a year-end discretionary bonus.”
8. “**THAT** Ms. Wang Ai Yu (“Ms. Wang”) be and is hereby appointed as a supervisor of the Company for a period of 3 years effective from the date of the AGM and **THAT** the Board be and is hereby authorised to enter into a service contract with Ms. Wang for a term of 3 years commencing from the date of the AGM thereof at an annual emolument of RMB36,000 payable by Zhejiang Yongli.”

By Order of the Board
Zhejiang Yonglong Enterprises Co. Ltd.*
Wang Xinyi
Chairman

Zhejiang, the PRC, 31 March 2016

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The H Shares register of shareholders of the Company will be closed from 18 April 2016 to 18 May 2016 (both days inclusive), during which period no transfer of H Shares will be effected. The shareholders of H Shares whose names appeared on the register of shareholders of the Company at 4:00 p.m. on Friday, 15 April 2016 will be entitled to attend and vote at the AGM.
2. Any shareholder of H Shares and Domestic Shares entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote at the AGM on his/her behalf in accordance with the Articles of Association of the Company. A proxy need not be a holder of H Shares and Domestic Shares.
3. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be delivered, for holders of H shares, to the office of the share registrar of the Company in Hong Kong (“Company’s Share Registrar”), Union Registrars Limited at A18/F., Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong (which will be relocated to Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong with effect from 5 April 2016) and for holders of Domestic Shares, to the Company’s legal address at Yangxun Qiao Town, Keqiao Qu, Shaoxing, Zhejiang Province, the PRC not less than 24 hours before the time for holding the AGM (or any adjourned meeting thereof) or 24 hours before the time appointed for taking the poll.
4. Holders of H Shares and Domestic Shares or their proxies shall produce their identity documents when attending the AGM.
5. Holders of H Shares and Domestic Shares who intend to attend the AGM shall complete and lodge the reply slip for attending the meeting at the Company’s Share Registrar and the Company’s legal address, respectively on or before Thursday, 28 April 2016. The reply slip may be delivered to the Company by hand, by post or by fax (at fax No.: (86) 575-84576060).
6. The AGM is not expected to take more than half a day. Shareholders or their proxies attending the AGM shall bear their own traveling and accommodation expenses.
7. The legal address of the Company and the details of the secretarial office of the Board are as follows:-

Yangxun Qiao Town
Keqiao Qu, Shaoxing
Zhejiang Province
The PRC
Postal Code: 312028
Tel: (86) 575-84069469
Fax: (86) 575-84576060
Contct person: Mr. Hu Hua Jun.
8. As required under the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on the Growth Enterprises Market (“GEM”) of The Stock Exchange of Hong Kong Limited, the above resolutions will be decided by way of poll.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of the this notice, the executive Directors are Mr. Wang Xinyi (Chairman), Ms. He Lianfeng (Deputy Chairman and Chief Executive Officer) and Mr. Hu Hua Jun; the non-executive Directors are Mr. Chen Dong Chun and Mr. Tang Guo Ping; and the independent non-executive Directors are Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong.

This notice, 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 notice 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 notice misleading.

This notice 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 purpose only*