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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**

**UPDATE ON THE CHANGE IN SHAREHOLDING STRUCTURE OF  
THE CONTROLLING SHAREHOLDER**

This is a voluntary announcement made by the Company.

**UPDATE ON THE CHANGE IN SHAREHOLDING STRUCTURE OF THE  
CONTROLLING SHAREHOLDER**

Reference is made to the announcement of the Company dated 19 August 2016 regarding the change in shareholding structure of the controlling shareholder.

Pursuant to the SPA, an aggregate of 588,000,000 Domestic Shares were transferred by Zhejiang Yongli to Guizhou Yongan on 19 August 2016 in an aggregate consideration of RMB164,640,000.

On 16 November 2016, the Board received the relevant approval documents from the relevant governmental authority that an aggregate of 588,000,000 of Domestic Shares (representing approximate 55.29% of the total issued shares of the Company) were transferred from Zhejiang Yongli to Guizhou Yongan with effect from 14 November 2016.

Immediately after the Share Transfer, Guizhou Yongan, which has no options, warrants, convertibles or other derivatives in respect of the Shares, was interested in 588,000,000 Domestic Shares, representing approximately 55.29% of the entire issued share capital of the Company. As at the date of this announcement, Guizhou Yongan was owned as to 65% by Zhejiang Yongli and Zhejiang Yongli will remain to be a controlling shareholder of the Company after completion of the Share Transfer.

## TERMS USED IN THIS ANNOUNCEMENT

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“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, including the independent non-executive directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on the GEM in effect from time to time
“Guizhou Yongan”	貴州永安金融控股股份有限公司 (Guizhou Yongan Finance Holdings Company Ltd.*), a company established in the PRC
“Domestic Share(s)”	domestic shares of nominal value RMB0.10 each in the capital of the Company;
“H Share(s)”	the overseas listed foreign share(s) in the registered capital of the Company with nominal value of RMB0.1 each in the capital of the Company which are listed on the GEM and subscribed for and traded in HK\$
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Shares and/or H Shares
“Share Transfer”	the transfer of an aggregate of 588,000,000 Domestic Shares from Zhejiang Yongli to Guizhou Yongan under the SPA
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“SPA”	the share transfer agreement dated 19 August 2016 entered into between Zhejiang Yongli and Guizhou Yongan in order to dispose of 588,000,000 Domestic Shares from Zhejiang Yongli to Guizhou Yongan on 19 August 2016 in an aggregate consideration of RMB164,640,000
“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
“%”	per cent

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

Zhejiang, the PRC, 16 November 2016

*As at the date of this announcement, 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, the independent non-executive Directors are Mr. Xu Wei Dong, Ms. Zhang Li and Mr. Wang Weisong.*

*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](http://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](http://www.zj-yonglong.com).*

*\* For identification purposes only*