
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of 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 Yongan Rongtong Holdings Co., Ltd.***, you should at once hand this circular and the accompanying form of proxy and reply slip 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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YONGAN HOLDINGS

浙江永安融通控股股份有限公司

ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8211)

- (1) PROPOSED RE-ELECTION OF DIRECTOR;
(2) PROPOSED RE-ELECTION OF SUPERVISOR;
(3) PROPOSED GENERAL MANDATE TO ISSUE SHARES; AND
(4) NOTICE OF AGM**

A letter from the Board is set out on pages 3 to 7 of this circular.

A notice convening the AGM 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 Friday, 17 June 2022 or any adjournment thereof is set out on pages 8 to 11 of this circular. A reply slip and a proxy form for use at the AGM 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 H share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong 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 Listed Company Information" page of the website of 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-yongan.com>.

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid- sized 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.

Given that the companies listed on GEM are generally small and mid-sized companies, 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 traded on GEM.

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DEFINITIONS

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

”AGM”	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 on Friday, 17 June 2022 or any adjournment thereof
“Articles”	the articles of association of the Company, as amended, revised or supplemented from time to time
“Board”	the board of Director(s)
“Chairman”	the chairman of the board of directors of the Company
“Chief Executive Officer”	the chief executive officer of the Company
“Company”	浙江永安融通控股股份有限公司 (Zhejiang Yongan Rongtong Holdings 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 GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM in effect from time to time
“General Mandate”	the proposed general and unconditional mandate to be granted to the Directors to allot, issue and deal with additional H Shares and/or Domestic Shares representing up to 20% of the total number of the respective H Shares or Domestic Shares in issue as at the date of passing of the relevant resolution at the AGM
“Group”	the Company and its subsidiaries
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“H Share(s)”	overseas listed foreign share(s) of nominal value of RMB0.1 each in the share capital of the Company which are listed on GEM and subscribed for in Hong Kong dollars
“Latest Practicable Date”	26 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Shareholder Representative Supervisor(s)”	the shareholder representative supervisor(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the 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 under the laws of the PRC and the ultimate holding company of the Company
“%”	per cent

* For identification purpose only

LETTER FROM THE BOARD



YONGAN HOLDINGS

浙江永安融通控股股份有限公司
ZHEJIANG YONGAN RONGTONG HOLDINGS CO., LTD.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8211)

Board of Directors

Executive Directors:

Mr. Lou Lijiang (*Chairman*)
Ms. He Lianfeng (*Chief Executive Officer*)
Mr. Hu Hua Jun

Non-executive Director:

Mr. Xia Zhenbo (*Deputy Chairman*)

Independent non-executive Directors:

Mr. Yue Weidong
Mr. Yuan Lingfeng
Mr. Zhang Jianyong

Legal address:

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

Place of business in Hong Kong:

Suites 2701-08, 27th Floor
Shui On Centre,
6-8 Harbour Road,
Wanchai,
Hong Kong

3 May 2022

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTOR;
(2) PROPOSED RE-ELECTION OF SUPERVISOR;
(3) PROPOSED GENERAL MANDATE TO ISSUE SHARES; AND
(4) NOTICE OF AGM**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with further information in respect of the resolutions to be proposed at the AGM for, among other matters, (i) proposed re-election of Director; (ii) proposed re-election of Supervisor; (iii) proposed grant of General Mandate to issue Shares; and (iv) the notice convening the AGM.

* *For identification purpose only*

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTOR

Ms. He Lianfeng (何連鳳女士) (“**Ms. He**”), an executive Director and the Chief Executive Officer will retire upon expiration of the term of her office at the AGM and will offer herself for re-election as an executive Director 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 Ms. He are as follows:

Ms. He, aged 48, is currently an executive Director, Chief Executive Officer and a general manager of the Company. She is responsible for the 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 30 years of valuable experience in production management in textile enterprises. In March 2013, she joined the Company as the deputy general manager and was appointed as executive Director and elected as deputy Chairman on 10 March 2014. She resigned as a deputy Chairman of the Board on 28 February 2017. Ms. He has been re-appointed as executive Director at the annual general meeting held on 15 May 2019.

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 her 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.

As at the Latest Practicable Date, Ms. He and her spouse held, in aggregate, approximately 0.38% of interest in Zhejiang Yongli. Zhejiang Yongli is an associated corporation (within the meaning of Part XV of the SFO) by virtue of being an ultimate holding company of the Company.

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. He 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 and its subsidiary; (ii) she has no relationship with any members of the Board, senior management, substantial Shareholders or controlling Shareholders of the Company and its subsidiary (as respectively defined in the GEM Listing Rules); (iii) she does not have or is not deemed to have interests in any shares or underlying shares of the Company (within the meaning of Part XV of the SFO); (iv) she does not hold any other position in the Company; and (v) she does not have any other major appointments and professional qualifications.

LETTER FROM THE BOARD

In relation to the re-election of Ms. He as an executive Director, Ms. He has confirmed that there is no other information 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) (“Ms. Wang”) will retire upon expiration of her term of office. Ms. Wang will offer herself for re-election as a Shareholder Representative Supervisor at the AGM. Pursuant to the Articles, such appointment will only become effective after obtaining approval from the Shareholders at the AGM.

Biographical details of Ms. Wang are as follows:

Ms. Wang, aged 58, is a Supervisor of the Company. She is currently an audit manager of the internal audit department of Zhejiang Yongli. 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 an internal audit 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 graduated from Chong Qing University. She was re-appointed as a Supervisor of the Company by the annual general meeting held on 15 May 2019 and a chairman of the Supervisory Committee.

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 Shareholder of her appointment at the AGM.

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 and its subsidiary; (ii) she has no

LETTER FROM THE BOARD

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); (iv) she does not hold any other position in the Company or any other members of the Group; and (v) she does not have any other major appointments and professional qualifications.

In relation to the re-election Ms. Wang as a Shareholder Representative Supervisor, Ms. Wang has confirmed that there is no other information 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. PROPOSED GENERAL MANDATE TO ISSUE SHARES

A special resolution will be proposed by the Company to obtain Shareholders' approval for the grant of the General Mandate to the Directors to allot, issue and deal in additional H Shares and/or Domestic Shares representing up to 20% of the total number of the respective H Shares or Domestic Shares in issue as at the date of passing of the relevant resolution at the AGM. Any exercise of the power by the Directors under the General Mandate shall comply with the relevant requirements of the GEM Listing Rules, the Articles of Association and the applicable laws and regulations of the PRC. The Directors believe that it is in the best interests of the Company and its Shareholders to grant the General Mandate so as to give the Directors the flexibility to issue further H Shares and Domestic Shares.

Based on 475,500,000 H Shares and 588,000,000 Domestic Shares in issue as at the Latest Practicable Date and assuming there is no change to the number of issued H Shares and Domestic Shares prior to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 95,100,000 H Shares and 117,600,000 Domestic Shares if the General Mandate is granted at the AGM.

The General Mandate shall be effective from the date of passing of the relevant resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company; or
- (2) twelve months from the date of passing of this resolution; or
- (3) the date on which the mandate granted by this resolution is revoked or varied by a special resolution of the Shareholders at any general meeting of the Company.

5. AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 8 to 11 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, (i) proposed re-election of Director; (ii) proposed re-election of Supervisor; and (iii) proposed grant of General Mandate to issue Shares. A reply slip and a form of proxy for use at the AGM are enclosed with this circular.

LETTER FROM THE BOARD

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 H share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong 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.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

6. 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Directors consider that (i) proposed re-election of Director; (ii) proposed re-election of Supervisor; and (iii) proposed grant of General Mandate to issue Shares are in the best interests of the Company and its Shareholders as a whole and recommend its Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board of
Zhejiang Yongan Rongtong Holdings Co., Ltd.*
Lou Lijiang
Chairman

NOTICE OF ANNUAL GENERAL MEETING



YONGAN HOLDINGS

浙江永安融通控股股份有限公司
ZHEJIANG YONGAN RONGTONG HOLDINGS 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 Yongan Rongtong Holdings 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 Friday, 17 June 2022 at 10:00 a.m. for the following purpose of considering and, if thought fit, passing with or without modifications or amendments, the following resolutions:

AS ORDINARY RESOLUTIONS

1. “**THAT** the report of the board of directors (the “Board”) of the Company for the year of 2021 be and is hereby approved.”
2. “**THAT** the report of the supervisory committee of the Company for the year of 2021 be and is hereby approved.”
3. “**THAT** the audited consolidated financial statements and the auditor's report of the Company and its subsidiaries for the year ended 31 December 2021 be and is hereby approved.”
4. “**THAT** Shinewing (HK) CPA Limited be and is hereby re-appointed as international auditors for the year ending 31 December 2022 and **THAT** Zhejiang Zhongxing CPA Company Limited be and is hereby re-appointed as domestic auditors for the year ending 31 December 2022, and **THAT** the Board be and is hereby authorised to determine their remuneration and enter into the services contract with them.”
5. “**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.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** the appointment of Ms. Wang Ai Yu (“**Ms. Wang**”) as a shareholder representative 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 thereof at an annual emolument of RMB36,000 payable by 浙江永利實業集團有限公司 (Zhejiang Yongli Industry Group Co., Ltd.*).”

AS SPECIAL RESOLUTION

7. “**THAT:**

- (A) (a) subject to paragraph (c) and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), the articles of association of the Company and the applicable laws and regulations of the PRC, a general unconditional mandate be and is hereby granted to the Board to exercise once or more than once during the Relevant Period (as defined below) all the powers of the Company to allot, issue and deal with new overseas foreign listed shares of the Company (“**H Shares**”) and/or new domestic shares of the Company (“**Domestic Shares**”) on such terms and conditions as the Board may determine and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers;
- (b) the approval in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of H Shares and/or Domestic Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval granted in paragraph (a) (excluding any shares which may be allotted and issued upon the conversion of the capital reserve fund into capital in accordance with the Company Law or the articles of association of the Company) shall not exceed 20% of the total number of each of the H Shares or Domestic Shares in issue in each case on the date of passing this resolution and the said approval shall be limited accordingly;
- (d) For the purpose of this special resolution:

“**Relevant Period**” means the period from the date of passing of this resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or

NOTICE OF ANNUAL GENERAL MEETING

- (ii) twelve months from the date of passing of this resolution; or
 - (iii) the date on which the mandate granted by this resolution is revoked or varied by a special resolution of the shareholders at any general meeting of the Company.
- (B) The Board shall, subject to the relevant approvals being obtained from the relevant authorities and to the compliance with the applicable laws and regulations of the PRC, increase the Company's registered share capital corresponding to the relevant number of shares allotted and issued upon the exercise of the mandate given pursuant to paragraph (A) of this resolution and be authorised to amend as they may deem appropriate and necessary, the articles of association of the Company to reflect the change in the share capital structure of the Company in the event of an exercise of the authority granted under paragraph (A) to allot and issue new H Shares and/or Domestic Shares.
- (C) Any two Directors are authorised to sign the necessary documents, complete the necessary procedures and take other necessary steps to complete the allotment and issue of the new H Shares and/or Domestic Shares and the listing of the new H Shares.”

By Order of the Board
Zhejiang Yongan Rongtong Holdings Co., Ltd.*
Lou Lijiang
Chairman

Zhejiang, the PRC, 3 May 2022

Notes:

1. The H share registrar of shareholders of the Company (“**Company’s H Share Registrar**”) will be closed from 18 May 2022 to 17 June 2022 (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 on 17 June 2022 will be entitled to attend and vote at the AGM. In order to qualify for attendance and voting at the AGM, instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Company’s H Share Registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not later than 4:00 p.m. on Friday, 17 May 2022.
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 or 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 Company’s H Share Registrar 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.

NOTICE OF ANNUAL GENERAL MEETING

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 H Share Registrar and the Company's legal address, respectively on or before Saturday, 28 May 2022. 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 of the Company 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) 575-84570099
Fax: (86) 575-84576060
Contact person: Mr. Hu Hua Jun

8. As required under the GEM Listing Rules, the above resolutions will be decided by way of poll.

As at the date of this notice, the executive Directors are Mr. Lou Lijiang (chairman), Ms. He Lianfeng (chief executive officer) and Mr. Hu Hua Jun; the non-executive director is Mr. Xia Zhenbo (deputy chairman); and the independent non-executive Directors are Mr. Yue Weidong, Mr. Yuan Lingfeng and Mr. Zhang Jianyong.

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 Listed Company Information" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company's website at <http://www.zj-yongan.com>.

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