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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**  
**FORMATION OF NOMINATION COMMITTEE**

In compliance with the Corporate Governance Code under Appendix 15 to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange (“GEM Listing Rules”), taking effect on 1 April 2012, the board of directors (the “Board”) of Zhejiang Yonglong Enterprises Co., Ltd. (the “Company”) is pleased to announce that the nomination committee of the Company (the “Nomination Committee”) has been established by the Board with written terms of reference with effect from 30 March 2012.

The Nomination Committee comprises Mr. Zong Pei Min (“Mr. Zong”), as chairman of the Nomination Committee, Mr. Xia Xian Fu, Mr. Zhu Yu Lin, (“Mr. Zhu”) and Mr. Luk Guo Qing (“Mr. Luk”) as other members of the Nomination Committee. Mr. Zong, Mr. Zhu and Mr. Luk are the independent non-executive directors of the Company.

By Order of the Board  
**Zhejiang Yonglong Enterprises Company Limited**  
**Ru Guan Jun**  
*Chairman*

Zhejiang, the PRC, 31 March 2012

As at the date of this announcement, the executive directors of the Company are Mr. Ru Guan Jun, Mr. Xia Xian Fu, Mr. Sun Jian Feng and Mr. Xia Xue Nian,; 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 GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors of the Company 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 Announcement” page of the GEM website for at least 7 days from the date of its publication and the website of the Company at <http://www.zj-yonglong.com>.*

*\* For identification purposes only*