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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
CLARIFICATION ANNOUNCEMENT
DELAY IN PUBLICATION OF 2010 FIRST QUARTERLY RESULTS AND
DESPATCH OF 2010 FIRST QUARTERLY REPORT

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 19 April 2010 that the auction (the "Auction") of Mr. and Mrs. Sun's shares of the Company would be taken in early May 2010 and the Company would submit a resumption proposal and timetable (the "Resumption Proposal and Timetable") to the Stock Exchange by end of April 2010. As at the date of this announcement, the Auction still has not been carried out. When the Auction has been carried out, the Company will issue further announcement as and when appropriate on the result of it. Since the Company has to amend the Resumption Proposal and Timetable, the Company did not submit it to the Stock Exchange by end of April 2010. The Company will submit the Resumption Proposal and Timetable to the Stock Exchange by end of May 2010.

DELAY IN PUBLICATION OF 2010 FIRST QUARTERLY RESULTS AND DESPACH OF 2010
FIRST QUARTERLY REPORT

Reference is made to the announcements of the Company dated 20 March 2009, 15 May 2009, 24 July 2009, 14 August 2009, 31 August 2009, 13 November 2009 and 31 March 2010 in relation to the delay in publication and despatch of financial results and reports respectively.

The Board wishes to inform the Shareholders that there will be a delay in publication of the 2010 First Quarterly Results and despatch of 2010 First Quarterly Report. Pursuant to the GEM Listing Rules, the Company has to publish the 2010 First Quarterly Results and despatch of the 2010 First Quarterly Report to the Shareholders not later than 45 days after 31 March 2010, i.e. 15 May 2010. Due to the delay in publication of the 2008 Annual Results, (1) the publication of the 2009 First Quarterly Results, the 2009 Interim Results, the 2009 Third Quarterly Results, the 2009 Annual Results and the 2010 First Quarterly Results and (2) the despatch of the 2009 First Quarterly Report, the 2009 Interim Report, the 2009 Third Quarterly Report, the 2009 Annual Report and the 2010 First Quarterly Report have to be delayed to such time after the publication of the 2008 Annual Results.

Such delay thereby constitutes breaches of Rules 18.03, 18.48A, 18.53 and 18.66 of the GEM Listing Rules.

The Board is negotiating and discussing with Shinewing (HK) CPA Limited, the Company's auditors, regarding estimate of time required for its audit work in respect of the 2008 Annual Results, and further announcement in relation thereto will be made as and when appropriate.

SUSPENSION OF TRADING

Trading in the shares of the Company will remain suspended until all the resumption conditions required by the Stock Exchange as set out in the announcement of the Company dated 20 March 2009 have been fulfilled.

TERMS USED IN THIS ANNOUNCEMENT

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

"2008 Annual Report"	annual report of the Company for the year ended 31 December 2008
"2009 Annual Report"	annual report of the Company for the year ended 31 December 2009
"2008 Annual Results"	financial results of the Company for the year ended 31 December 2008
"2009 Annual Results"	financial results of the Company for the year ended 31 December 2009
"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
"2009 First Quarterly Report"	first quarterly report of the Company for the three months ended 31 March 2009
"2009 First Quarterly Results"	first quarterly results of the Company for the three months ended 31 March 2009
"2010 First Quarterly Report"	first quarterly report of the Company for the three months ended 31 March 2010
"2010 First Quarterly Results"	first quarterly results of the Company for the three months ended 31 March 2010
"GEM"	the Growth Enterprise Market of the Stock Exchange
"GEM Listing Rules"	The Rules Governing the Listing of Securities on the GEM
"2009 Interim Report"	interim report of the Company for the six months ended 30 June 2009
"2009 Interim Results"	interim results of the Company for the six months ended 30 June 2009
"PRC"	the People's Republic of China
"Shareholders"	shareholders of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

“2009 Third Quarterly Report”	third quarterly report of the Company for the nine months ended 30 September 2009
“2009 Third Quarterly Results”	third quarterly result of the Company for the nine months ended 30 September 2009

By Order of the Board
Xia Xue Nian Li Cheng Jun Sun Jian Feng
Executive Directors

Zhejiang, the PRC, 15 May 2010

As at the date of this announcement, the executive Directors are Mr. Sun Jian Feng, Mr. Xia Xue Nian 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 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: - (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*