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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**  
**DELAY IN PUBLICATION OF 2009 ANNUAL RESULTS AND**  
**DESPATCH OF 2009 ANNUAL REPORT**

**DELAY IN PUBLICATION OF 2009 ANNUAL RESULTS AND DESPATCH OF 2009 ANNUAL 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 and 13 November 2009 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 2009 Annual Results and despatch of 2009 Annual Report. Pursuant to the GEM Listing Rules, the Company has to publish the 2009 Annual Results and despatch the 2009 Annual Report to the Shareholders not later than 3 months after 31 December 2009, i.e. 31 March 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 and the 2009 Annual Results and (2) the despatch of the 2009 First Quarterly Report, the 2009 Interim Report, the 2009 Third Quarterly Report and the 2009 Annual 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 in discussion 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**

The trading of the Company's shares was suspended since 24 October 2008 pending the announcement of the

2008 Annual Results and the concerns of the Stock Exchange in relation to the matters stated in the Company's announcement dated 24 July 2009 have been properly addressed.

## 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                                |
| "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, 31 March 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*