

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Zhejiang Shibao Company Limited*

浙江世寶股份有限公司

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

(Stock Code: 8331)

NOTICE OF BOARD OF DIRECTORS' MEETING

The board of directors (the "Board") of Zhejiang Shibao Company Limited (the "Company") announces that a meeting of the Board will be held at the Conference Room, 3rd Floor of the office building no. 6, 17 Avenue, HEDA, Hangzhou, Zhejiang Province, China on Friday, 8 May 2009 at 2:30 p.m. for the following purposes:

- (1) To discuss and approve the unaudited first quarterly results of the Company and its subsidiaries (collectively the "Group") for the three months ended 31 March 2009;
- (2) To approve the draft first quarterly results announcement of the Group for the three months ended 31 March 2009 to be published on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited;
- (3) To consider the payment of interim dividend for the three months ended 31 March 2009, if any;
- (4) To consider the closure of the register of members, if necessary; and
- (5) To transact any other business, if any.

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman and General Manager

Hangzhou, Zhejiang, the PRC
24 April 2009

As at the date of this announcement, the Board of the Company comprises Mr. Zhang Shi Quan, Mr. Zhang Bao Yi, Mr. Tang Hao Han, Mr. Zhu Jie Rong and Ms. Zhang Lan Jun as the executive directors, Mr. Zhang Shi Zhong, Ms. Zhang Mei Jun and Mr. Gu Qun as the non-executive directors, and Mr. Bao Zhi Chao, Mr. Chen Guo Feng, and Mr. Lui Wing Hong, Edward as the independent non-executive directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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: (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 Announcements” of the GEM website (<http://www.hkgem.com>) for at least 7 (seven) days from the date of its posting.

** For identification purpose only*