

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)

POLL RESULTS OF CLASS MEETINGS AND EXTRAORDINARY GENERAL MEETING HELD ON 22 MARCH 2010

The class meeting of holders of H Shares (the **"H Share Class Meeting"**), the class meeting of holders of Domestic Shares (the **"Domestic Share Class Meeting"**), the extraordinary general meeting (**"EGM"**) of Zhejiang Shibao Company Limited (the **"Company"**) were held at Conference Room, 3rd Floor of Office Building No. 6, 17th Avenue, HEDA, Hangzhou, Zhejiang Province, China (Postal Code 310018) on 22 March 2010. The board of directors of the Company (the **"Board"**) is pleased to announce that [all the resolutions as set out in the notices of above meetings were duly passed].

Terms used in this announcement adopted the same meaning as stated in the circular of the Company dated 4 February 2010.

As at the date of the respective class meetings and EGM, the total number of Shares in issue of the Company was 262,657,855, comprising 86,714,000 H Shares and 175,943,855 Domestic Shares, which was the total number of Shares entitling the holders to attend and vote for or against the resolutions at the respective class meetings and EGM.

POLL RESULTS OF H SHARE CLASS MEETING

Reference is made to the notice of H Share Class Meeting (“**Notice of H Share Class Meeting**”) of the Company dated 4 February 2010. All the proposed resolutions set out in the Notice of H Share Class Meeting were voted by way of poll. The poll results of the respective resolutions are as follows:

Special resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To consider and approve the proposed Main Board Transfer Listing, and to authorise the Board to (i) file any application and submission, do all such actions and things, execute related documents and implement all related actions for and on behalf of the Company as they may deem necessary, desirable or expedient to effect and implement the below-mentioned; and (ii) complete and deal with all other necessary procedures and registrations/filings incidental to, or in respect of the Main Board Transfer Listing in obtaining the following approvals: (1) the Stock Exchange granting an approval of the Main Board Transfer Listing application of the Company; (2) the CSRC granting an approval of the Main Board Transfer Listing application; (3) the obtaining of all other relevant approvals (if any) in respect of the implementation of the Main Board Transfer Listing and the fulfillment of all consents or conditions that may be incidental to such approvals.	23,440,000 (100%)	0 (0%)	23,440,000
2.	Subject to the passing of Special Resolution No. 1 above and conditional upon the listing of and commencement to deal in the H Shares on the Main Board, to consider and approve the proposed amendments to the Articles of Association; and to authorise the Board to further amend the Articles of Association for Main Board Transfer Listing, if required by the provisions of the relevant laws and regulations and the requirements of the relevant regulatory authorities of the PRC and Hong Kong in respect of the Main Board Transfer Listing for the purpose of satisfying the requirements of the relevant laws and regulations of the PRC and Hong Kong.	23,440,000 (100%)	0 (0%)	23,440,000

As at the date of the H Share Class Meeting, the total number of H Shares in issue of the Company was 86,714,000, which was the total number of H Shares entitling the holders of H Shares to attend and vote for or against the resolutions at the H Share Class Meeting. There were no restrictions on H Shareholders to cast votes on any of the resolutions at the H Share Class Meeting. H Shareholders of the Company and their authorized proxies holding an aggregate of 86,590,000 H Shares with voting right, representing approximately 99.86% of the total number of H Shares in issue of the Company, have been present and constituted a quorum of the H Share Class Meeting in accordance with the Company Law of the PRC and the Articles of Association of the Company.

As more than two-thirds of the total number of the votes held by the H Shareholders and their authorized proxies who attended the H Share Class Meeting were cast in favour of all the above resolutions, these resolutions were duly passed by H Shareholders as special resolutions.

POLL RESULTS OF DOMESTIC SHARE CLASS MEETING

Reference is made to the notice of Domestic Share Class Meeting (“**Notice of Domestic Share Class Meeting**”) of the Company dated 4 February 2010. All the proposed resolutions set out in the Notice of Domestic Share Class Meeting were voted by way of poll. The poll results of the respective resolutions are as follows:

Special resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To consider and approve the proposed Main Board Transfer Listing, and to authorise the Board to (i) file any application and submission, do all such actions and things, execute related documents and implement all related actions for and on behalf of the Company as they may deem necessary, desirable or expedient to effect and implement the below-mentioned; and (ii) complete and deal with all other necessary procedures and registrations/filings incidental to, or in respect of the Main Board Transfer Listing in obtaining the following approvals: (1) the Stock Exchange granting an approval of the Main Board Transfer Listing application of the Company; (2) the CSRC granting an approval of the Main Board Transfer Listing application; (3) the obtaining of all other relevant approvals (if any) in respect of the implementation of the Main Board Transfer Listing and the fulfillment of all consents or conditions that may be incidental to such approvals.	175,943,855 (100%)	0 (0%)	175,943,855
2.	Subject to the passing of Special Resolution No. 1 above and conditional upon the listing of and commencement to deal in the H Shares on the Main Board, to consider and approve the proposed amendments to the Articles of Association; and to authorise the Board to further amend the Articles of Association for Main Board Transfer Listing, if required by the provisions of the relevant laws and regulations and the requirements of the relevant regulatory authorities of the PRC and Hong Kong in respect of the Main Board Transfer Listing for the purpose of satisfying the requirements of the relevant laws and regulations of the PRC and Hong Kong.	175,943,855 (100%)	0 (0%)	175,943,855

As at the date of the Domestic Share Class Meeting, the total number of Domestic Shares in issue of the Company was 175,943,855, which was the total number of Domestic Shares entitling the holders of Domestic Shares to attend and vote for or against the resolutions at the Domestic Share Class Meeting. There were no restrictions on Domestic Shareholders to cast votes on any of the resolutions at the Domestic Share Class Meeting. Domestic Shareholders of the Company and their authorized proxies holding an aggregate of 175,943,855 Domestic Shares with voting right, representing approximately 100% of the total number of Domestic Shares in issue of the Company, have been present and constituted a quorum of the Domestic Share Class Meeting in accordance with the Company Law of the PRC and the Articles of Association of the Company.

As more than two-thirds of the total number of the votes held by the Domestic Shareholders and their authorized proxies who attended the Domestic Share Class Meeting were cast in favour of all the above resolutions, these resolutions were duly passed by Domestic Shareholders as special resolutions.

POLL RESULTS OF EGM

Reference is made to the notice of EGM (“**Notice of EGM**”) of the Company dated 4 February 2010. All the proposed resolutions set out in the Notice of EGM were voted by way of poll. The poll results of the respective resolutions are as follows:

Special resolutions		Number of votes cast and approximate percentage of total number of votes cast		Total number of votes cast
		For	Against	
1.	To consider and approve the proposed Main Board Transfer Listing, and to authorise the Board to (i) file any application and submission, do all such actions and things, execute related documents and implement all related actions for and on behalf of the Company as they may deem necessary, desirable or expedient to effect and implement the below-mentioned; and (ii) complete and deal with all other necessary procedures and registrations/filings incidental to, or in respect of the Main Board Transfer Listing in obtaining the following approvals: (1) the Stock Exchange granting an approval of the Main Board Transfer Listing application of the Company; (2) the CSRC granting an approval of the Main Board Transfer Listing application; (3) the obtaining of all other relevant approvals (if any) in respect of the implementation of the Main Board Transfer Listing and the fulfillment of all consents or conditions that may be incidental to such approvals.	199,907,855 (100%)	0 (0%)	199,907,855
2.	Subject to the passing of Special Resolution No. 1 above and conditional upon the listing of and commencement to deal in the H Shares on the Main Board, to consider and approve the proposed amendments to the Articles of Association; and to authorise the Board to further amend the Articles of Association for Main Board Transfer Listing, if required by the provisions of the relevant laws and regulations and the requirements of the relevant regulatory authorities of the PRC and Hong Kong in respect of the Main Board Transfer Listing for the purpose of satisfying the requirements of the relevant laws and regulations of the PRC and Hong Kong.	199,907,855 (100%)	0 (0%)	199,907,855

As at the date of the EGM, the total number of Shares in issue of the Company was 262,657,855, which was the total number of Shares entitling the holders of Shares to attend and vote for or against the resolutions at the EGM. There were no restrictions on Shareholders to cast votes on any of the resolutions at the EGM. Shareholders of the Company and their authorized proxies holding an aggregate of 262,533,855 Shares with voting right, representing approximately 99.95% of the total number of Shares in issue of the Company, have been present and constituted a quorum of the EGM in accordance with the Company Law of the PRC and the Articles of Association of the Company.

As more than two-thirds of the total number of the votes held by the Shareholders and their authorized proxies who attended the EGM were cast in favour of all the above resolutions, these resolutions were duly passed by Shareholders as special resolutions.

The Company's domestic auditors, Ernst & Young Hua Ming, Certified Public Accountants, was appointed as scrutineer at the Class Meetings and EGM for the purpose of vote-taking.

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

Hangzhou, Zhejiang, the PRC

22 March 2010

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 executive Directors, Mr. Zhang Shi Zhong, Ms. Zhang Mei Jun and Mr. Lou Run Zheng as non-executive Directors, and Mr. Zhao Chun Zhi, Mr. Chen Guo Feng, and Mr. Chau Kam Wing, Donald as 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 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: (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*