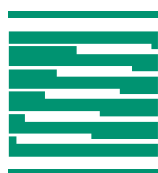


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浙 江 玻 璃 股 份 有 限 公 司

ZHEJIANG GLASS COMPANY, LIMITED

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

(Stock Code: 739)

(Administrator appointed under the Enterprise Bankruptcy Law of the PRC)

DELISTING PROCEDURES: SECOND DELISTING STAGE

This announcement is made in accordance with Rule 13.09(1) of the Rules Governing the Listing of securities on the Stock Exchange of Hong Kong Limited.

The Administrator was recently notified that the Company had been placed in the second delisting stage.

Shareholders and the investing public should exercise caution when dealing in shares and/or securities in the Company.

SECOND DELISTING STAGE

The Company received a letter from the Stock Exchange on 19 April 2012, which set out as follows: the Company had not provide any resumption proposal that demonstrated sufficiency of operations or assets under Rule 13.24, they had to decide to place the Company to the second delisting stage from that day under Practice Note 17 to the Listing Rules.

The Company should provide a viable resumption proposal at least 10 business days before the expiry of the second delisting stage, which is at the end of the next six months (i.e. by 18 October 2012). At the end of the period, the Stock Exchange will determine whether it is appropriate to proceed to the third delisting stage after considering the Company's proposal.

A viable resumption proposal should:

- (1) Demonstrate sufficiency of operations or assets under Rule 13.24;
- (2) Publish all outstanding financial results and address all audit qualifications;
- (3) Inform the market of all material information for it to appraise the Group's position;
- (4) Demonstrate sufficiency working capital for at least twelve months from resumption date;
- (5) Demonstrate adequate financial reporting procedures and internal control systems to meet obligations under the Listing Rules; and
- (6) Demonstrate that there is no concern about management issues which will pose a risk to investors.

The resumption proposal must be clear, plausible and coherent. It should include sufficient details (including forecasts and clear future business plan) for assessment.

The trading of the H-shares of the Company has been suspended from 3 May 2010. The shares will remain suspended until further notice.

Shareholders and the investing public should exercise caution when dealing in shares and/or securities in the Company.

For and on behalf of
Zhejiang Glass Company, Limited
(Administrator appointed under
the Enterprise Bankruptcy Law of the PRC)
Zhejiang Yueguang Law Firm, Administrator

Zhejiang Province, the People's Republic of China, 4 September 2012

As at the date of this announcement, the Board comprises the following Directors: (a) as executive Directors, Mr Feng Guangcheng, Ms Hong Yumei, Mr Zhang Shutao, Mr Shen Guangjun and Mr Jiang Liqiang, (b) as non-executive Directors, Mr Liu Jianguo and Ms Chen Rong, and (c) as independent non-executive Directors, Mr Wang Yanmou, Dr Li Jun, Mr Su Gongmei and Mr Zhou Guochun.

Under the PRC Company Law, the above directors are subject to retirement upon the expiry of three years from the Company's annual general meeting held on 29 June 2007. They are eligible for re-election at the annual general meeting which was supposed to be held in 2010. As the Company's annual results for the financial year ended 31 December 2009 has not been released, the annual general meetings of the Company which should have been held in 2010, 2011 and 2012 have not yet been held. The Administrator is of the view that any retirement, resignation, election and/or appointment of a director of a PRC company is subject to the approval of its shareholders, and accordingly the above directors have been remaining in office as directors of the Company up to the date of this announcement.